

THE FEBRUARY 2025 SHOWCASE AUCTION

FEATURING SELECTIONS FROM
The Property of a Texas Gentleman



February 4, 2025 • Costa Mesa, CA

Stack's  *Bowers*
GALLERIES



Stack's Bowers Galleries

Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
January 28, 2025	Collectors Choice Online Auction – <i>Canadian Paper Money</i> StacksBowers.com	StacksBowers.com
January 29-30, 2025	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	StacksBowers.com
February 4-5, 2025	Stack's Bowers Galleries – <i>The February Showcase Auction of U.S. Coins</i>	StacksBowers.com
February 12, 2025	Collectors Choice Online Auction – <i>U.S. Coins</i> StacksBowers.com	StacksBowers.com
February 19-20, 2025	Collectors Choice Online Auction – <i>Selections from the L. E. Bruun Collection</i> StacksBowers.com	StacksBowers.com
February 21, 2025	Collectors Choice Online Auction – <i>Selections from the Richard Margolis Collection</i> StacksBowers.com	StacksBowers.com
February 24-28, 2025	Collectors Choice Online Auction – <i>Ancient & World Coins & Paper Money</i> StacksBowers.com	StacksBowers.com
February 25-27, 2025	Collectors Choice Online Auction – <i>Old Holders, U.S. Coins & Currency</i> StacksBowers.com	January 27, 2025 (Coins) February 4, 2025 (Currency)
March 5, 2025	Collectors Choice Online Auction – <i>U.S. Coins</i> StacksBowers.com	February 3, 2025
March 13, 2025	Stack's Bowers Galleries – <i>Ancient & World Coins</i> Zurich, Switzerland	StacksBowers.com
March 14-15, 2025	Stack's Bowers Galleries – <i>The L. E. Bruun Collection Part II</i> Zurich, Switzerland	StacksBowers.com
March 19-20, 2025	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	February 17, 2025 (Coins) February 25, 2025 (Currency)
March 31-April 4, 2025	Stack's Bowers Galleries – <i>U.S. Coins & Currency/Numismatic Americana</i> Official Auction of the Whitman Expos	January 29, 2025
April 7-14, 2025	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Paper Money</i> Hong Kong (SAR)	StacksBowers.com
April 16, 2025	Collectors Choice Online Auction – <i>U.S. Coins</i> StacksBowers.com	March 17, 2025
May 8, 2025	Stack's Bowers Galleries – <i>World Paper Money</i> The Spring 2025 Maastricht Auction	February 27, 2025
June 23-27, 2025	Stack's Bowers Galleries – <i>U.S. Coins & Numismatic Americana</i> Official Auction of the Whitman Expos	April 28, 2025
August 25-30, 2025 & September 2-5, 2025	Stack's Bowers Galleries – <i>U.S. Coins & Currency / World Currency</i> <i>Ancients & World Coins</i> Official Event Auctioneer Partner of the ANA World's Fair of Money	June 30, 2025/June 23, 2025 June 16, 2025

Front Cover (Top row): Lot 1253: 1849 Pacific Company \$5. K-1. Rarity-7+. AU-58 (PCGS). CAC. CMQ; Lot 1182: 1795 Capped Bust Right Half Eagle. Small Eagle. BD-3. Rarity-3+. MS-61 (PCGS). CMQ; Lot 1107: 1795 Flowing Hair Silver Dollar. BB-27, B-5. Rarity-1. Three Leaves. MS-64 (NGC); Lot 1231: 1904 Liberty Head Double Eagle. JD-1. Rarity-4+. Proof-66+ Cameo (NGC). CMQ; Lot 1002: 1793 Liberty Cap Half Cent. Head Left. C-4. Rarity-3. MS-65 BN (PCGS); Lot 1041: 1792 Half Disme. LM-1, Judd-7, Pollock-7. Rarity-4. MS-62 (NGC). **(Bottom row):** Lot 1045: 1837 Liberty Seated Half Dime. No Stars. Small Date. MS-68 (NGC); Lot 1206: 1803 Capped Bust Right Eagle. BD-3, Taraszka-28. Rarity-4. Small Reverse Stars. MS-64 (PCGS). CMQ; Lot 1108: 1795 Draped Bust Silver Dollar. BB-52, B-15. Rarity-3-. Centered Bust. MS-65 (NGC); Lot 1165: 1921 Peace Silver Dollar. High Relief. Matte Proof-65 (NGC). CMQ; Lot 1070: 1916 Standing Liberty Quarter. MS-65 FH (PCGS); Lot 1254: 1860 Mormon \$5. K-6. Rarity-5+. MS-62 (NGC). CMQ.

Back Cover (top to bottom, left to right): Lot 1038: 1937-D Buffalo Nickel. FS-901. 3-Legged. MS-65 (PCGS). CAC; Lot 1048: 1840-O Liberty Seated Half Dime. Drapery. Small O. MS-64+ (NGC); Lot 1116: 1872-CC Liberty Seated Silver Dollar. OC-1. Rarity-3+. MS-62 (PCGS); Lot 1226: 1852-O Liberty Head Double Eagle. Winter-1. MS-63 (NGC); Lot 1233: MCMVII (1907) Saint-Gaudens Double Eagle. High Relief. Flat Rim. MS-64 (PCGS). CMQ; Lot 1229: 1879-O Liberty Head Double Eagle. Winter-1. MS-61 (NGC).

THE FEBRUARY 2025 SHOWCASE AUCTION

FEATURING SELECTIONS FROM

*The Property of a
Texas Gentleman*



February 4, 2025

11:00 AM PT

Griffin Studios

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Costa Mesa, CA 92626

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THE FEBRUARY 2025 SHOWCASE AUCTION

FEATURING SELECTIONS FROM
The Property of a Texas Gentleman

February 4, 2025 • 11:00 AM PT

Lot Viewing

Lot Viewing will be conducted at the New York City offices: January 23-24, 2025
470 Park Avenue, New York, NY 10022 • 9:00 AM-5:00 PM ET (*by appointment only*)

Lot Viewing will be conducted at the Costa Mesa, CA offices: January 30-31, and February 3, 2025
1550 Scenic Avenue, Suite 150, Costa Mesa, CA 92626 • 9:00 AM-5:00 PM PT (*by appointment only*)

If you cannot view in person, we will have our professional numismatists on hand to answer questions via phone or email about specific lots. Please email info@StacksBowers.com to make arrangements.

Auction Location

Griffin Studios, Stack's Bowers Galleries Headquarters
1550 Scenic Avenue, Suite 150
Costa Mesa, CA 92626

Contact our Client Services department at 800-458-4646 to pre-register for live bidding.

Auction Details

Session 1

Federal Issue U.S. Coins
Featuring Selections from the
Property of a Texas Gentleman
Tuesday, February 4
11:00 AM PT

Session 2*

The Fairmont Collection -
Riviera Set
Wednesday, February 5
1:00 PM PT



**Please refer to our other February
2025 Showcase Auction catalog for
further offerings of U.S. Coins.*

View all lots online at StacksBowers.com.

Lot Pickup

Lot Pickup will be conducted at the
Stack's Bowers Galleries Costa Mesa, CA
Headquarters (*by appointment only*).

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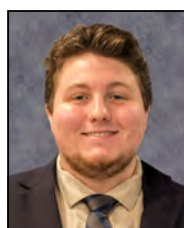
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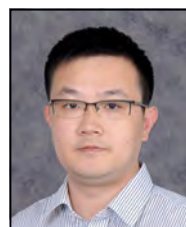
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Welcome to the The February 2025 Showcase Auction

Dear Friends,

What a great way to ring in the 2025 United States Showcase Auction season! Presented in the following pages are some incredible American rarities – selections from the Property of a Texas Gentleman and other important coins. Featuring over 250 lots, this sale includes many important pieces for which many years can pass between auction appearances.

While this auction is full of highlights, the standout is lot 1253, the finest known 1849 Pacific Company \$5 gold piece. This rarity is graded AU-58 by PCGS and approved by CAC, and bears the famed Garrett Collection pedigree. Estimated to sell for more than \$1 million, this coin was a highlight of the Riverboat Collection sale in 2014, and has been off the market for over a decade.

Other important highlights include:

Lot 1002: A Gem C-4 1793 half cent. Ex Parmelee, Brobston, Gardner, and McGuigan; CC#2 for the die marriage.

Lot 1041: A lovely Mint State 1792 half disme. A famed early federal issue, and a significant example missing from the Smith-Orosz-Augsburger listing.

Lot 1048: The single finest graded 1840-O Drapery, Small O half dime in NGC MS-64+.

Lot 1107: An awe-inspiring near-Gem 1795 Flowing Hair dollar, NGC MS-64, and well within the Condition Census.

Lot 1108: A stunning Gem 1795 Draped Bust dollar from the Harold Bareford Collection.

Lots 1165 and 1166: A exceptional offering of incredibly rare Proof 1921 Peace dollars.

Lot 1206: A near-Gem 1803 Small Stars eagle graded MS-64 by PCGS and approved by CMQ.

Lot 1226: The Harry Bass 1852-O double eagle, graded NGC MS-63 and among the finest known.

Lot 1254: A beautiful Mint State 1860 Mormon \$5 Lion and Beehive type.

Mixed in with these trophy coins are other great American coins across many series that will delight collectors. On behalf of the team here at Stack's Bowers Galleries, I want to invite you to peruse the coins in this catalog, as well as those in our accompanying Fairmont Collection-Riviera Set catalog, and plan to participate. As always, the red carpet will be rolled out for you.

Happy hunting!



Brian Kendrella
President, Stack's Bowers Galleries

Order of Sale

Session 1

Tuesday, February 4 • 11:00 AM PT
Lots 1001- 1255

Category.....	Lot Number
U.S. Coins & Related.....	1001-1255
Fugio Cent.....	1001
Half Cent.....	1002
Large Cents.....	1003-1010
Small Cents.....	1011-1023
Two-Cent Pieces.....	1024-1025
Silver Three-Cent Pieces.....	1026-1028
Nickel Three-Cent Pieces.....	1029-1030
Nickel Five-Cent Pieces.....	1031-1040
Half Dimes.....	1041-1050
Dimes.....	1051-1058
Quarter Dollars.....	1059-1074
Half Dollars.....	1075-1105
Silver Dollars.....	1106-1171
Gold Dollars.....	1172-1176
Quarter Eagles.....	1177-1181
Half Eagles.....	1182-1205
Eagles.....	1206-1224
Double Eagles.....	1225-1241
Commemorative Silver Coins.....	1242-1244
Commemorative Gold Coins.....	1245-1246
Bullion.....	1247
Pattern and Experimental Coins.....	1248-1252
Private and Territorial Gold Coins and Related.....	1253-1255

Please refer to our other February 2025 Showcase Auction catalog for further offerings of U.S. Coins.

SESSION 1

FEDERAL ISSUE U.S. COINS

FEATURING SELECTIONS FROM
The Property of a Texas Gentleman



Lot 1253

TUESDAY, FEBRUARY 4, 2025, 11:00 AM PT

LOTS 1001-1255

U.S. COINS & RELATED

FUGIO CENT



1001

“1787” (ca. 1860) Fugio Cent. “New Haven Restrike.” Newman 104-FF, W-17560. Rarity-3. Copper. MS-65 RB (PCGS). CAC. Certified as being struck in copper by PCGS, although all examples are really in yellow bronze, the variations in color due to different striking periods or, more likely, slightly different alloys. This is a beautiful Gem with much vivid orange-rose color especially around the peripheries. Light gray-brown toning appears to drift toward the centers, and wisps of salmon-pink iridescence engaging the label on the reverse and portions of the sundial on the obverse. Sharply defined, as befits the type, with exceptional quality and eye appeal.

According to numismatic lore, in 1858 C. Wyllys Betts discovered three sets of 1787-dated Fugio cent dies on the site of the Broome & Platt store in New Haven. Betts’ discovery was supposedly made while rendering services to coin dealer Horatio N. Rust who, circa 1860, had Fugio cents struck in copper alloy, silver and gold from these dies. These coins have come to be known as the “New Haven

Restrikes.” Modern numismatic scholarship has proved that very little of the foregoing is actually true. But the increased popularity of coin collecting in the 1850s made it profitable to produce and sell reproductions of the Fugio cents. The firm primarily responsible appears to be the Scovill Manufacturing Company of Waterbury, Connecticut, which used newly created dies to strike these coins. Horatio Rust still seems to have been involved, but only as a distributor or, perhaps, the person who commissioned Scovill to create the dies and/or coins. The “New Haven Restrikes” differ in detail from original Fugio cents, particularly on the reverse where the rings are narrow instead of wide. Most examples of this type are struck in brass or other copper alloy, as above, although rarer silver and gold impressions are also known.

PCGS# 917. NGC ID: 2B8S.

PCGS Population: 15; 7 finer in this category (MS-66+ RB finest).

CAC Stickered Population: 5; 2.

From our August 2024 Global Showcase Auction, lot 4322.

HALF CENTS

Extraordinary Gem Mint State 1793 Half Cent

CC#2 for the Cohen-4 Variety

Ex Parmelee, Brobston, Gardner, McGuigan



1002

1793 Head Left. C-4. Rarity-3. MS-65 BN (PCGS). An absolute jewel, with exceptional quality and virtually unheard of eye appeal for a 1793 Liberty Cap half cent. Both sides are fully defined from a well centered impression that has imparted complete border beading and broad outer margins around both sides. Every strand of Liberty's hair and each leaf in the wreath are crisply delineated. The surfaces show excellent luster, the obverse semi-prooflike and the reverse more frosty in texture, and there is abundant good gloss. Beautiful autumn-brown patina blankets both sides and makes a lovely impression. The surfaces are remarkably smooth with hardly any blemishes, as one should expect given the MS-65 grade assigned by PCGS. A few trivial disturbances are present along the edge below the digits 17 in the date; these features have been described as "rim nicks" in at least one earlier auction appearance of this coin, although close inspection with a loupe suggests to this cataloger (JLA) that these are minor planchet flaws and, hence, as made. Regardless, the in-hand appearance of this coin is one of numismatic perfection for an early date United States Mint copper, and the eye appeal is truly extraordinary. Manley Die State 1.0, without the die defect or rust lump that later develops at the top of the digit 7 in the date.



The 1793 half cent is significant as the first United States half cent, the only issue of the Liberty Cap, Head Left design type and one of just two denominations struck during the Mint's first full year of coinage operations (the other is the large cent). Henry Voigt engraved the dies between late April and mid-July 1793, and by mid-May the Mint had already prepared more than 30,000 planchets for this issue, including having their edges lettered. All of the planchets were made from sheet copper. Actual coinage commenced on July 19, with the first 7,000 examples delivered to the treasurer the following day. An additional 24,934 pieces were struck July 23 through 25, and delivered on July 26, for a total mintage of 31,934 coins for the 1793 half cent issue. After a delivery of Liberty Cap **cents** on September 18, the Mint closed its doors so that employees could join the exodus

of Philadelphians fleeing the yearly yellow fever epidemic that swept the city. When cold winter weather finally allowed the Mint to reopen on November 23, 1793, Robert Scot had been hired as engraver; his dies for the next Liberty Cap half cent issue - 1794 - featured a right facing portrait of Liberty.

The Mint employed two obverse and three reverse dies in four pairings to coin the 1793 half cent issue. Writing in the 2019 reference *The Half Cent, 1793-1857: The Story*

of *America's Greatest Little Coin*, William R. Eckberg opines that each of the four varieties were struck exclusively on each of the four days that this issue was struck:

- July 19 = Cohen-1
- July 23 = Cohen-2
- July 24 = Cohen-3
- July 25 = Cohen-4

The Cohen-4 variety offered here features the second of two uses of Obverse 2 for the issue (the first is C-3), and the only use of Reverse C. An extra lock of hair at the rear of the bust truncation easily identifies this obverse, while the reverse is attributable by the extremely long tails to both of the ribbon ends at the base of the wreath. Bill Eckberg accounts for 250 to 325 survivors of the C-4 variety in all grades, a similar estimate to that provided for the other three die pairings. Most survivors are well worn, if not also impaired from heavy commercial use.

The fact that the 1793 half cent seems to have been generally overlooked by contemporary collectors might be surprising for some numismatists to read given the issue's current popularity. No notable high grade pieces appeared from English or other European sources in the 20th century, suggesting that few, if any, Mint State examples were set aside by numismatists and others who visited the early United States. It was not until the 1850s that numismatics as a hobby began to gain widespread popularity in the United States, and the earliest known interest in the 1793 half cent as a valuable collectible dates to that decade. In 1855 collector Winslow Howard purchased a lot of two examples in the Pierre Flandin sale, one of the first major numismatic auctions held in the United States. Mr. Howard paid \$7 for his two 1793 half cents, a sizable sum, especially since half cents could still be found in commerce during the 1850s, at least in major Eastern cities like Philadelphia and New York. It is

almost certainly the retrieval of coins from circulation during the decade preceding the Civil War that accounts for the majority of 1793 half cents extant, a theory that squares nicely with an extant population comprised almost exclusively of worn coins.

Market appearances of Mint State 1793 half cents are few and far between; since 2009 we have offered only 10 different uncirculated coins through auction, including the present example. The Breen-Hanson Condition Census for the 1793 C-4 variety published in 1983 includes eight coins described as "Uncirculated." The modern Condition Census is topped by the Missouri Cabinet specimen in PCGS MS-66 BN followed by the present example in PCGS MS-65 BN, ex Parmelee, Brobston, Gardner and McGuigan. The latter is listed with the very conservative grade of About Uncirculated in the Breen-Hanson Condition Census, to account for the aforementioned flaws below the digits 17 in the date (also described as "edge nicks" therein). The Pogue specimen of the 1793 half cent was also a PCGS MS-65 BN, but from the Cohen-3 pairing.

A stunning 1793 half cent in all regards, this fabulous Gem is destined for inclusion in another world class cabinet. It will serve equally well as an extraordinary type coin or, in a more specialized collection, a virtually unimprovable example from the Cohen-4 dies.

PCGS# 35012. BASE PCGS# 1000. NGC ID: 2222.

Property of a Texas Gentleman. Earlier ex New York Stamp & Coin Co.'s sale of the Lorin G. Parmelee Collection, June 1890, lot 678; New York Stamp & Coin Co.'s sale of the E.W. Ropes Collection, December 1893, lot 419; our (Stack's) offering of the Joseph Brobston Collection, Fixed Price List #69, January 1963; our (Stack's) sale of the Eugene H. Gardner Collection, February 1965, lot 1109; J.L. Browning; our (Stack's) sale of the Raymond Benson Collection, October 1990, lot 1585; Heritage's sale of the James R. McGuigan Half Cent Collection, August 2022 Signature Auction, lot 3018. The plate coin for both the variety and Die State 1.0 in the 1998 Manley reference on half cent die states, p. 7.



LARGE CENTS

Historic 1793 Chain Cent



1003

1793 Chain Reverse. S-3, B-4. Rarity-3-. AMERICA, Without Periods. VF Details—Corrosion Removed (PCGS). Eminently collectible quality for this historically significant, one-year design type in the United States Mint's large cent series. Definition is expectably bolder on the reverse than on the obverse, the former side with a sharp chain, bold ONE CENT and 1/100, and fully legible legend UNITED STATES OF AMERICA. For the obverse we do note a clear date and well-outlined portrait, although the word LIBERTY is faint with some of the letters difficult to discern. Rough and granular overall, the obverse is medium copper-brown in color, the reverse lighter in more of an orange-brown hue. Some old, light verdigris is nestled within the chain motif on the reverse; there are no sizeable or otherwise significant marks.

Sheldon-3 is the popular Leaning R variety of the issue with the letter R in LIBERTY large and leaning to the right. Both the letters in LIBERTY and the digits in the date are irregular in

size and position. This is the only use of this obverse die. On the reverse, the word AMERICA in the legend is spelled out in full, as opposed to abbreviated as AMERI. as on the reverse of the Sheldon-1 variety. The fraction bar in the denomination 1/100 is high and touching the base of the numerator 1, the digits in the denomination are evenly spaced, but both 0s are low. The letters MER in AMERICA are high. This is the workhorse reverse of the 1793 Chain cent issue, and it was also used in the S-2, S-4 and NC-1 pairings.

Along with S-2 and NC-1, Sheldon-3 corresponds to the AMERICA, Without Periods *Guide Book* variety of the 1793 Chain cent. This variety is not rare in an absolute sense, with an estimated 401 to 500 coins extant in all grades, but circulated specimens of all stripes enjoy strong demand from both type collectors and early copper enthusiasts.

PCGS# 1341. NGC ID: 223E.

From the Paul Deitzel Jr. Collection.



1004

1793 Wreath Reverse. S-11c, B-16c. Rarity-3-. Lettered Edge. Fine-12 (PCGS). Whether the correct attribution of this coin is S-11b or S-11c cannot be determined because the PCGS holder prevents viewing of the edge. Deep steely-charcoal fields support somewhat lighter golden-copper motifs, both sides with some semblance of a circulated cameo appearance. Obverse definition is universally bold throughout the design, that on the reverse equally so apart from at the lower border, where the denomination 1/100 is faint. There is

virtually no border denticulation on either side. Close inspection with a loupe reveals microscopic roughness, but no sizeable or otherwise significant marks are seen. The Lettered Edge Sheldon-11 varieties are believed to have been included among the 11,825 cents delivered by the Mint on July 3, 1793, using copper supplied by Watson & Greenleaf. Estimated mintages for S-11b and S-11c are 2,500-3,000 and 6,500-7,000 coins, respectively.

PCGS# 1350. NGC ID: 223J.

Desirable Mint State 1797 S-135 Cent Likely from the Nichols Find



1005

1797 S-135, B-5. Rarity-3. Reverse of 1797, Stems to Wreath. MS-62 BN (PCGS). A lovely Mint State Draped Bust cent irrespective of date or die pairing, this frosty and minimally marked piece will please even the most discerning numismatist. Striking detail is sharpest at the borders, where the denticulation is complete, if thinner at right obverse and upper right reverse than elsewhere due to minor centering issues. The centers are softer, especially near the top of Liberty's portrait and on the reverse at the word CENT and the ribbon bow, in which areas considerable roughness is noted from original planchet texture. The overall design is fully appreciable, nonetheless, and the surfaces are better preserved than one might expect at the assigned grade level. Breen Die State III.

Sheldon-135 is one of the most frequently encountered Draped Bust cents of any date in Mint State, due to the fact that it comprised a major portion of the Nichols Find. During the late 1850s David Nichols of Gallows Hill, Massachusetts began distributing an outstanding cache of approximately 1,000 Mint

State 1796 and 1797 Draped Bust cents. The most plentiful varieties associated with the Nichols find are S-119, S-123 and S-135 (as here), although S-104, S-118, S-136 and S-137 were also represented. The coins were supposedly acquired directly from the Mint by Benjamin Goodhue of Salem, Massachusetts in late 1797 or early 1798. Goodhue, a congressman from 1789 to 1796 and senator from 1796 to 1800 as a member of the Federalist party, passed the coins to his daughters, after which they went to Nichols, who dispersed the last examples in 1863. Fortunately for today's type collectors and early copper enthusiasts, many of the Nichols Find cents were subsequently handled with great care and have remained in problem free Mint State. Almost certainly from this find, the offered example would make an impressive addition to either a type or Sheldon number set, as well as a collection of *Guide Book* varieties as an example of the Reverse of 1797, Stems to Wreath of the 1797-dated Draped Bust issue.

PCGS# 1422. NGC ID: 2242.



1006

1800 S-196, B-10. Rarity-1. 80/79, Style II Hair. AU-55 (PCGS). The obverse die of this variety was prepared in late 1798 and initially intended, but not used, for production of 1798- or 1799-dated cents. The final digit in the date was either omitted or later effaced, allowing Mint employees to repurpose this die for 1800-dated coinage. The offered specimen from the Sheldon-194 die pairing qualifies as Condition Census based on the 2000 Bland census, which includes

coins in EAC grades of VF-30 through AU-55. Handsome medium brown surfaces are hard and frosty with only a few small, widely scattered marks that hardly detract. The strike is well centered, although denticulation is thin, and the design elements are boldly to sharply defined. Direct lighting calls forth subtle cobalt blue undertones that deliver further eye appeal. Breen Die State II.

PCGS# 36167. BASE PCGS# 1455. NGC ID: 2U57.



1007

1810 S-283, B-4. Rarity-2. AU-53 BN (NGC). With subtle rosy undertones to otherwise dominant steely-copper color. Struck from a fatigued state of these dies, there are flow lines here and there around the peripheries, and the denticulation is incomplete. Central detail is bold, nonetheless, with only light wear overall. Fine scratches on Liberty's cheek, bust and in the left obverse field will require magnification to discern; these features are mentioned here for accuracy. Well known as a conditionally challenged design type, the Classic Head cent is always in demand in certified AU grades.

PCGS# 1549. NGC ID: 224S.



1008

1812 S-288, B-3. Rarity-2. Large Date. AU-58 BN (NGC). This richly original tobacco-brown example exhibits plenty of good gloss to hard, satiny surfaces. A few wispy marks are noted, but none are distracting during in hand viewing. Well struck with the major design elements sharp, this is an inviting near-Mint example of a conditionally challenging large cent type. Breen Die State II.

PCGS# 36505. BASE PCGS# 1564. NGC ID: 224W.



1009

1853 N-25. Rarity-1. MS-66 BN (NGC). CAC. The die state (Grellman b) and exceptional level of preservation argue strongly for this lovely upper Gem having once been part of a sizeable hoard of Mint State 1853 N-25 cents. It is an outstanding candidate for inclusion in a top flight top collection, with dominant steely-copper patina that yields to blushes of original faded pinkish-rose mint color around some of the reverse design elements. Sharply defined at the focal features and exceptionally smooth overall.

PCGS# 1901. NGC ID: 226K.



1010

1855 N-10. Rarity-1. Slanting 5s. MS-65 RD (PCGS). Sharply defined in most areas, this lovely Gem also offers bright rose-red mint color that will further entice quality conscious collectors. It is a hard and frosty coin with expectably smooth surfaces for the assigned grade. Grellman Die State b, with star 6 partially obscured due to a clogged die. The author describes this die state as "Rare." At the PCGS MS-65 RD level, of course, this piece is also rare from a condition standpoint and is worthy of strong bids.

PCGS# 1912. NGC ID: 226M.

PCGS Population (all die marriages of the Slanting 5s variety): 4; with a single MS-66 RD finer in this category.

From Heritage's Long Beach Signature Auction of June 2018, lot 3782.

SMALL CENTS



1011

1857 Flying Eagle. Type of 1857. Snow-9, FS-402. Obverse Die Clash with Liberty Seated Half Dollar Die. MS-64 (NGC). This well struck near-Gem exhibits warm orange and pinkish-tan colors on satin to softly frosted surfaces. The Snow-9 attribution refers to one of three spectacular varieties among Flying Eagle cents of this year, in which a Flying Eagle die clashed with a die of an unrelated denomination. The present coin shows outlines of a Liberty Seated half dollar on the obverse, particularly prominent in the field above the eagle's head and through the letters in the word AMERICA at the right border. Here indeed is a prize for the specialist.

PCGS# 37375. NGC ID: 2276.

NGC Census: 10; 13 finer (MS-66 finest).

Lovely Proof 1861 Indian Cent Underrated and Conditionally Challenged Issue



1012

1861 Snow-PR3. Proof-66 (NGC). Struck during an era before the Mint started recording the number of Proof minors produced each year, the exact number of Proof cents delivered in 1861 can only be guessed at. "Such estimates vary widely, and I have seen numbers as low as 100 and as high as 1,000," notes Dave Bowers in his reference on the Indian series. Writing in his 2014 *Flying Eagle & Indian Cent Attribution Guide* Rick Snow puts forth probably the best guesstimate at somewhat less than 1,000 pieces produced. The actual number distributed, however, was likely far fewer. As Snow observes:

Of the reported 1000 pieces minted, only 134 pieces were sold by April 30. With the onset of the war, sales probably slowed

to a trickle throughout the rest of the year. The remaining pieces may have been destroyed or released into circulation.

One thing is certain, the 1861 is one of the scarcest Proof Indian cents, and also one of the most poorly made. One can imagine our delight, therefore, at being able to present this exceptionally well produced and preserved Gem. It is fully struck with semi-reflective fields supporting softly frosted motifs. Pretty tan-apricot color overall with surfaces that are so smooth that they approach numismatic perfection. A gorgeous coin fit for inclusion in the finest Proof type or date set.

PCGS# 2256. NGC ID: 229B.

NGC Census: 8; with a single Proof-66+ finer in this category. The corresponding PCGS Population is 5/0.



1013

1861 Snow-PR2. Proof-65+ (NGC). This is the best produced of the three die marriages known for the Proof 1861 Indian cent, an issue that is plagued by poor planchet stock, soft strikes and other as-made anomalies. Here, however, we note universally sharp detail and smooth, distraction-free surfaces. Generally medium tan-gold in

color, wisps of playful powder blue and pinkish-apricot iridescence flash into view as the coin rotates under a light. Rare with such superior striking quality and surface preservation.

PCGS# 2256. NGC ID: 229B.

NGC Census: 2; 9 finer in this category (Proof-66+ finest). There are no PCGS-certified examples in this category graded finer than Proof-66.



1014

1883 Proof-67 BN (NGC). CAC. Vividly toned, especially on the reverse, this fully impressed, expertly preserved Superb Gem is sure to sell for a strong premium. With the highest mintage for a Proof Indian cent, the 1883 (6,609 pieces produced) is readily obtainable in lower grades, although with the quality and eye appeal offered here the issue is rare.

PCGS# 2336. NGC ID: 22A4.

NGC Census: 21; 0 finer in this category.

CAC Stickered Population: 8; 0.

From our Baltimore Auction of June 2017, lot 9270; our November 2023 Auction, lot 6008.



1015

1890 Snow-1, FS-101. Quadrupled Die Obverse. MS-65+ RD (PCGS). CAC. As described by Rick Snow in his 2014 *Flying Eagle & Indian Cent Attribution Guide*, "This is a scarce variety with only a few MS pieces known." And that offered here is the single finest certified by PCGS and verified by CAC. It is a gorgeous Gem with glowing rose-orange surfaces and a smooth, satin to softly frosted texture. Boldly struck and of profound significance to advanced Indian cent variety collectors. Note: Whereas PCGS follows the *Cherrypickers' Guide* designation of this variety as a Tripled Die Obverse, Rick Snow classifies it as a Quadrupled Die Obverse.

PCGS# 37560. BASE PCGS# 2177. NGC ID: 228J.

PCGS Population (Snow-1 attribution only): 1; 0 finer.

CAC Stickered Population: 1; 0.



1016

1897 Snow-1, FS-401. Misplaced Date, 1 in Neck. MS-63 BN (NGC). This curious Indian cent variety features the base of an errant numeral 1 protruding from the Liberty's neck just above the pearls in the necklace. The discovery of this variety is attributed to dealer Jack Beymer according to the Snow reference, where the following is noted:

It was assumed early on that this variety would be found in high grades due to the general availability of this date. It is very surprising that only a few Mint State examples have come to light and none in gem full red condition.

This is a handsome Choice specimen with subtle rose-red mint color remaining on otherwise richly toned tobacco-brown surfaces.

PCGS# 37597. BASE PCGS# 92196. NGC ID: 228S.

NGC Census (FS-401 attribution only): 4; 3 finer in this category (MS-65 BN).



1017

1909-S Lincoln. V.D.B. MS-62 BN (PCGS). Remnants of soft rose-orange mint color remain to otherwise medium brown surfaces. Sharply struck and uncommonly smooth in overall appearance for a BU example of this key date Lincoln cent issue.

PCGS# 2426. NGC ID: 22B2.



1018

1911-S MS-65 BN (PCGS). CAC. As with many early mintmarked Lincoln cents, this issue was widely hoarded by collectors during the 1950s and 1960s. By that time, of course, the vast majority of examples available to numismatists were well worn coins that had seen heavy commercial use. Mint State survivors are scarce in the context of this series, a fact that is due at least in part to a relatively

limited mintage of 4,026,000 pieces. In premium Gem preservation, this handsome lilac-brown and pale orange example would do justice to an advanced Lincoln cent collection.

PCGS# 2447. NGC ID: 22B9.

PCGS Population: 35; 5 finer in this category (MS-67 BN finest).

CAC Stickered Population: 16; 2.



1019

1914-D Unc Details—Questionable Color (PCGS). Although the 1909-S V.D.B. and 1931-S were produced in smaller numbers, the 1914-D is the rarest Lincoln cent issue (as opposed to variety or error) in Mint State. With a mintage of just 1.1 million pieces, the 1914-D seems to have slipped quietly into circulation, with most coins remaining there until worn out or lost. Relatively few Mint

State examples have survived, and most extant seem to have survived purely as a matter of chance. The offered coin, although curiously bright in color to explain the PCGS qualifier, still has much to offer the advanced collector of this perennially popular small cent series.

PCGS# 2471. NGC ID: 22BH.



1020

1919 MS-67+ RD (PCGS). CAC. The economic prosperity that followed the end of World War I prompted a spike in coin production in 1919, especially for Lincoln cents. The Philadelphia Mint alone coined more than 392 million of the denomination, an increase of over 100 million from 1918, making this issue one of the most readily available of the earlier Lincoln cents in most grades. The dies needed to produce such prodigious quantities of cents were prepared using hubs that were created three years earlier. This renders the finer details less crisp as they would have been back in 1916 on all but those coins struck from the freshest of dies. As a result, while there is

a reasonably healthy clustering of specimens at the MS-64 to MS-66 levels for the 1919 cent, the herd thins out rather rapidly in Superb Gem. Above the basal MS-67 level the challenge becomes downright daunting. The offered example, a vivid and virtually pristine coin with coveted CAC approval, is a member of quite an exclusive club.

PCGS# 2515. NGC ID: 22BY.

PCGS Population: 24; 21 finer (MS-69 RD finest).

CAC Stickered Population: 20; 6. The former total includes coins certified both MS-67 RD and MS-67+ RD.

Remarkable Condition Rarity 1920-D Lincoln Cent Single Finest at PCGS and NGC



1021

1920-D MS-66+ RD (NGC). An extraordinary strike and condition rarity in a 1920-D cent that is sure to catch the eye of discerning specialists. Both sides are fully defined from the rims to the centers, a noteworthy departure for an issue that is known for having been coined from worn dies. Flaming original mint red color, impeccably smooth in texture, and truly dazzling when twirled under a light.

The Mint saw numerous budget cuts and staff reductions in the post-World War I years, despite the overall prosperity in the economy during the Roaring Twenties. While 49,280,000 cents were struck at the Denver Mint in 1920, the belt-tightening began to show in the overall mediocre quality of the coins

produced, especially at the branch mints, which in many cases had to keep dies in service longer than they probably should have. As a result, while widely available in circulated grade levels and even lower end of the Mint State spectrum, most 1920-D cents have at best uneven striking characteristics and definition. Sharply struck specimens with full Red color are quite rare; most specialists can only muster an MS-64 or at best an MS-65 within the certified RD category, and then only with perseverance. At the very pinnacle for the issue, this is a truly remarkable survivor of this conditionally challenging Denver Mint issue.

PCGS# 2527. NGC ID: 22C4.

Combined PCGS and NGC Population: 1; none finer.

From our August 2024 Global Showcase Auction, lot 3027.



1022

1955 FS-101. Doubled Die Obverse. MS-64 BN (PCGS). CAC. Traces of original faded orange mint color persist on both sides of this otherwise pleasingly toned lilac-brown example. Mint State survivors of this perennially popular Lincoln cent variety are always in demand, especially with premium Choice surfaces that approach full Gem quality, as here.

PCGS# 2825. NGC ID: 22FG. GREYSHEET ID: 2166.



1023

1955 FS-101. Doubled Die Obverse. MS-62 BN (NGC). Rich tobacco-brown surfaces exhibit a hard, frosty texture that is smoother than one might expect for the assigned numeric grade. This is one of the most popular of all 20th century U.S. Mint varieties, and it is offered here in desirable Mint State preservation that will appeal to advanced collectors.

PCGS# 2825. NGC ID: 22FG.

TWO-CENT PIECES



1024

1867 Proof-64 RD (PCGS). OGH. Since the Mint did not begin recording the number of Proof minor coins struck each year until 1878, the mintage of this issue can only be estimated based on the number of pieces extant and allowing for the usual rate of attrition. We suspect that at least 850 Proofs were struck, perhaps as many

as 1,100 specimens. Among the survivors, few retain the full, vivid mint color that characterizes both sides of this pinkish-rose beauty. Universally brilliant in finish and sharply struck throughout, this is a premium Choice specimen for the Proof type or date collector.

PCGS# 3635. NGC ID: 274W.



1025

1867 FS-101. Doubled Die Obverse. AU-55 (PCGS). The 1867 FS-101 is easily the most pronounced Doubled Die in the two-cent series of 1864 to 1873, and it has long been popular with both series specialists and variety enthusiasts. Well worn examples are plentiful enough in numismatic circles to almost be considered common, but in EF and AU this variety is scarce, while in Mint State it is a major rarity. The present offering is for a great "collector example" in Choice

AU preservation. Rich tobacco-brown patina blankets smooth, frosty surfaces. Glints of faded minor color are discernible here and there around the peripheries with patience. Sharply struck throughout, the reverse is rotated more than 90 degrees counterclockwise from normal coin alignment to add further desirability.

PCGS# 38271. BASE PCGS# 3594. NGC ID: 22NB.

SILVER THREE-CENT PIECES



1026

1851 MS-67 (PCGS). A beautiful Superb Gem dusted with pale silver, powder blue and golden-apricot iridescence. Boldly struck surfaces exhibit a smooth frosty texture that borders on pristine. Authorized by the Act of March 3, 1851, the silver three-cent piece was initially produced in an alloy of 75% silver, 25% copper. The reduced silver composition of these coins made them an instant success in commercial channels, where replacements were eagerly sought for old tenor half dimes, dimes, quarters and half dollars struck in standard silver (90% silver, 10% copper) that were being withdrawn from circulation due to rising silver prices. While the usefulness of this denomination would wane with the onset of the Civil War,

with corresponding reductions in the number of circulation strikes produced, the Philadelphia Mint achieved large mintages for the silver three-cent piece in most years from 1851 through 1858. The first year 1851 has a mintage of 5,447,400 pieces, and it is among the more plentiful Type I trimes in terms of total number of coins extant. On the other hand, few survivors are as well preserved and aesthetically pleasing as the present example. An impressive condition rarity and a lovely piece that represents an important find for the high quality type collector.

PCGS# 3664. NGC ID: 22YX.

PCGS Population: 30; 7 finer (all MS-67+).



1027

1860 Proof-64 (PCGS). From a mintage of 1,000 Proofs, many of which failed to sell in a contemporary numismatic market that was only just beginning to embrace the Mint's yearly Proof coinage program. With unsold examples eventually finding their way into circulation, survivors such as this smooth and inviting Choice example are understandably scarce in today's market. Lightly toned, more so on the obverse than the reverse.

PCGS# 3709. NGC ID: 27C7.



1028

1862 Proof-66 ★ (NGC). Fully struck and semi-reflective in finish with particularly vivid and varied toning on the obverse. The mintage figures for the Proof 1862 silver three-cent piece dropped almost by half from the previous year. Mint Director James Pollock decided to stop producing 1,000 Proof sets at the outset before orders from collectors appeared. According to the records, 550 Proof sets were produced, of which 430 sets were sold initially and a handful sold later on. Any unsold coins were either destroyed through melting or, more likely, disposed of by being released into circulation. The Proof trimes that were produced in 1862 were of very high quality and a number of premium Gem specimens are known. However, most are found in numeric grades of Proof-65 and lower, confirming the fleeting nature of this offering.

PCGS# 3711. NGC ID: 27C9.

NGC Census: 11, just one of which has received a ★ designation for superior eye appeal; 9 finer in this category (Proof-67+ finest).

NICKEL THREE-CENT PIECES



1029

1868 JD-1. Rarity-2+. High Date. Proof-67 Cameo (NGC). Bright and beautiful surfaces are untuned apart from wisps of champagne-gold iridescence that do not inhibit a boldly cameoed finish. The dies also imparted razor sharp striking detail that allows full appreciation of this classic design for one of the United States Mint's most curious circulating denominations. Highly recommended for Proof type purposes.

PCGS# 83764. NGC ID: 275N.

NGC Census: 15; 2 finer in this category (both Proof-67+ Cameo).



1030

1887/(6) JD-2. Rarity-1. Proof-67 (PCGS). Sparkling golden-tinged surfaces are strongly reflective in the fields, more frosty in texture on the design elements. Silky smooth throughout with outstanding quality and eye appeal in a Proof of this curious 19th century denomination.

PCGS# 3783. NGC ID: 2769.

PCGS Population: 4; 0 finer in this category.

NICKEL FIVE-CENT PIECES



1031

1876 JD-1. Rarity-2-. Proof-67 Cameo (PCGS). CAC. A popular Centennial year issue then and now, the Proof 1876 Shield nickel has a generous mintage of approximately 1,500 pieces. More than 1,200 of these are believed extant (per John W. Dannreuther, 2023), although the average grade among survivors is a bit lower for this issue than other Proofs of the type due to widespread distribution to non-collectors among contemporary Americans. Offered here is an extraordinary strike and condition rarity that combines a nicely cameoed finish with virtually pristine surfaces. Bright, brilliant and fully defined, even the most discerning numismatists will be impressed with this gorgeous Superb Gem.

PCGS# 83830. NGC ID: 276T.

PCGS Population: 10; 3 finer in this category (all Proof-67+ Cameo).

CAC Stickered Population: 10; 0.



1032

1912-S MS-65 (PCGS). The first and last Liberty Head nickel to be produced at the San Francisco Mint, and with a limited mintage of 238,000, the 1912-S is considered a key to the series. Thick, satiny mint luster highlights rainbow target toning on both sides of this visually stunning example. Well struck and well preserved, this Gem will fit nicely in any set.

PCGS# 3875. NGC ID: 277R.



1033

1913-D Type I. MS-67+ (NGC). A sharp and smooth Superb Gem with deep, rich toning that is deeper at the peripheries, more iridescent in quality in the centers. The 1913-D is the first Denver Mint Buffalo nickel and the only one of the short-lived Type I design. Mint State survivors are scarcer than those of the 1913 Type I, and with solid Superb Gem quality and handsome surfaces the coin offered here is nothing short of magnificent.

PCGS# 3916. NGC ID: 22PX.

NGC Census: 21; 2 finer (both MS-68). The corresponding PCGS Population is similar at 22/5 (MS-68 also finest).



1034

1915 JD-1. Rarity-2. Proof-66 (PCGS). CAC. Strong eye appeal on this flashy and premium Gem Mint State example. Nearly brilliant with suggestions of pale golden-tan iridescence here and there. Only 1,050 Proof nickels were made in 1915, survivors numbering 700 or so coins (per John W. Dannreuther, *United States Proof Coins*, 2023). With the coveted CAC approval sticker this one is worthy of a very strong bid.

PCGS# 3992. NGC ID: 278U.

Stellar 1917-D Buffalo Nickel



1035

1917-D MS-66+ (NGC). CAC. This lightly toned 1917-D is perfect for any serious Buffalo collector. Subtle amber-gold iridescence blends with extremely bright, satiny luster. The strike is remarkably strong when compared to others of the same issue, with details in the braid, chin, date and bison's face fully formed. Imperfections are virtually nonexistent, making the present coin strong for its assigned grade. Quite scarce even in the finer circulated grades, the 1917-D is even more elusive

at the uppermost level of Gem Mint State preservation offered here. This is one of the very finest certified and is sure to sell for a premium bid commensurate with its condition rarity and numismatic significance.

PCGS# 3935. NGC ID: 22RE.

NGC Census: 1; 2 finer (MS-67 ★ finest). The corresponding PCGS Population is 6/1 (MS-67+ finest).

CAC Stickered Population: 8; 1. The former total includes coins certified both MS-66 and MS-66+.



1036

1936 Brilliant. Proof-67 (PCGS). CAC. A fully struck and wonderfully original specimen. Warmly patinated in sandy-gold, both sides reveal iridescent undertones of pinkish-orange as the surfaces dip into a light. This is the more popular variant of the Proof 1936 nickel, offered here in stellar Superb Gem preservation.

PCGS# 3995. NGC ID: 278Y.



1037

1936 MS-67+ (NGC). CAC. Satin to softly frosted surfaces are lightly toned in lovely champagne-gold and powder blue iridescence. Boasting a sharp strike and essentially flawless surfaces, this upper end Superb Gem comes highly recommended for either type or date purposes. The circulation strike 1936 Buffalo nickel is extremely rare any finer.

PCGS# 3977. NGC ID: 22SS.

Extraordinary 1937-D 3-Legged Buffalo The Pogue Specimen



1038

1937-D FS-901. 3-Legged. MS-65 (PCGS). CAC. Multicolored pastel iridescence decorates both sides of this lustrous and attractive Gem. The striking detail is truly remarkable for a 3-Legged nickel, and even the bison's shoulder and tail are boldly rendered. This smooth and impressive coin would serve with distinction in the finest Buffalo nickel set.

The 1937-D 3-Legged nickel is a classic American coin of the 20th century that most collectors dream of obtaining. The 3-Legged reverse is the result of an attempt to prolong the life of a die that should have been taken out of service. This variety began with a pair of dies that in the course of a production clashed together without a planchet, imparting damage in particular to the reverse die. The die was pulled from service, the damage manually repaired and the entire surface was polished. The polishing was overzealous and removed one of the front legs of the bison, making it look like it has a disembodied hoof. Normally such an overpolished die would have been removed from service, but this did not happen, likely because the Denver Mint was under pressure to produce as many nickels as possible. This was not unusual; production needs caused many nickel dies to be used well beyond their normal service life. Indeed, this

particular die also shows traces of die rust, namely a diagnostic faint string of rust marks running diagonally from the bottom of the bison to the ground.

The 1937-D 3-Legged nickel was discovered in circulation quickly and gained fame in *The Numismatic Scrapbook* when C. L. "Cowboy" Franzen marketed the variety heavily after cherry-picking examples from circulation. While many circulated for a brief time, most were pulled before obtaining excessive wear. Today, a solid majority of the certified specimens are found between VF and AU, with a decent quantity of low-end Mint State pieces. Because of the very nature of the reverse die's overpolishing, strongly defined specimens with exceptional surfaces are few and far between. Gem examples are quite rare and acquiring one is a notable achievement.

PCGS# 3982. NGC ID: 22SX.

PCGS Population: 54; 33 finer (MS-66+ finest).

CAC Stickered Population: 28; 8.

From our sale of the D. Brent Pogue Collection, Part VII, March 2020 Auction, lot 7035; Legend Rare Coin Auctions' Regency Auction 50, January 2022, lot 89.



1039

1938-D Buffalo. MS-68 (PCGS). A magnificently toned Superb Gem example from the final year of the final year of issue. Though heavily saved at the time of issue and further thanks to a high mintage, the 1938-D Buffalo is a relatively common issue in Gem grades, but at the MS-68 level offered here it is an incredible condition rarity. Pastel

rainbow hues grace both sides, emboldened by a satiny mint glow and virtually pristine surfaces. A visually alluring specimen perfect for any Registry Set.

PCGS# 3984. NGC ID: 22SZ.

PCGS Population: 63; 6 finer (all MS-68+).



1040

1959 MS-67 FS (PCGS). A lovely representative of this challenging condition rarity that ranks among the finest certified survivors of the issue. The surfaces are exceptionally lustrous and untroubled by blemishes, exhibiting delicate champagne-gold and pale pink iridescence throughout. While the 1959 is not in the same league as the legendary strike rarity Jefferson nickels from the 1960s, this

dazzling Superb Gem is among the very best produced and preserved for the issue and will have no difficulty finding its way into a top flight collection on the PCGS Set Registry.

PCGS# 84065. NGC ID: 22V6.

PCGS Population: 11; 0 finer.

When Great Collections are Sold,
Stack's Bowers Galleries Sells Them

HALF DIMES

Historic 1792 Half Disme Desirable Mint State Quality



1041

1792 Half Disme. LM-1, Judd-7, Pollock-7. Rarity-4. MS-62 (NGC). Smith-Orosz-Augsburger Unlisted. **Obv:** A bust of Liberty with short, curly hair faces left, the date 1792 in small digits immediately below the curved truncation of the bust. The legend LIB. PAR. OF SCIENCE & INDUSTRY is around the border, an abbreviation of "Liberty, parent of science and industry." **Rev:** A small eagle with spread wings faces to the left with the denomination HALF DISME and a single star below. The legend UNI. STATES OF AMERICA encircles most of the reverse periphery. All 1792 half dimes except for the unique copper impression (Judd-8) are struck in silver with a diagonally reeded edge, and a single set of dies was used to complete the entire mintage of approximately 1,500 pieces. The coins were struck with medallic alignment.

This is a significant Mint State example of the scarce and historically significant 1792 half disme. The strike is uncommonly well executed for a type that often displays blunt central definition and/or incomplete denticulation around the borders. On this coin, all focal design elements are sharp except for a few of the highest curls of Liberty's hair and isolated high points of the eagle's breast, wings

and left leg. The denticulation is absent along the right obverse and lower reverse borders due to less than perfect centering - characteristic of this die state (see below), and hardly detracting to the coin's appearance. Free of wear, the surfaces retain frosty to modestly semi-prooflike luster that is most intense in direct lighting. Both sides are lightly toned in iridescent pearl gray and pale gold. Slightly subdued luster and a few widely scattered marks - including one on the reverse between the letters AL in HALF - account for the MS-62 grade from NGC.

Following passage of the Mint Act of April 2, 1792, the Treasury Department

made arrangements to set up a mint. Although there had been private mints in America dating back to the days of the Massachusetts Bay Colony, this was to be the first federal institution. Dr. David Rittenhouse, an eminent scientist and craftsman, was named director. By mid-July of the same year a press was on hand and stored in the shop of John Harper at the corner of Sixth and Cherry streets, not far from where the Mint would be erected. That awaited the laying of a foundation stone on July 31 and work after that time, including rehabilitation of a large existing structure and the building of new ones.



*Washington inspecting the first money coined by the United States.
(Reproduction of painting copyrighted by J.W. Dunsmore
Library of Congress)*

At the time Philadelphia was the seat of the federal government and it was only logical that the Mint be located there. The Federal City, as it was first known, was in the planning stage. It was not until 1800 that the government was moved there, by that time known as Washington City or simply Washington.

On October 15, 1792, George Washington received a report from Secretary of State Thomas Jefferson noting that there has been a small beginning in the coinage of the half dimes, and included this milestone in his Annual Address to Congress that November. Struck from \$75 of silver bullion deposited by Jefferson, the coins were produced in the cellar of John Harper's shop several blocks from where the first United States Mint was still being readied. Jefferson took delivery of 1,500 half dimes on July 13, 1792, his last day in Philadelphia that summer, and it appears he spent them on his trip back to Monticello, largely as tips for the servants he encountered along the way. At Chester, Christiana, Elkton, Bushtown, Baltimore, Elkrige, Bladensburg, Georgetown, Elkrun Church, and Orange, Jefferson recorded tips to servants all in neat multiples of five cents. While the quartered pistareen (also worth 5 cents) was the coin of the realm in the Chesapeake colonies, they were also difficult to carry in quantities for one simple reason: they were pointy and inconvenient (this is why folks in the Ohio Valley called them "sharp money"). The very first payment of precisely \$0.05 Jefferson recorded in his Memorandum Book after receiving the half dimes took place in Virginia on July 19, 1792. The recipient was recorded as, simply, "a child." It's a moment anyone can imagine - dropping a bright shiny new coin in a tiny hand. Over the next 24 hours, Jefferson delivered two more half dimes into the hands of children he encountered. These were not pattern coins. They were spending money that Jefferson, then a man approaching 50, was enjoying handing out on his long trip home. One wonders if the upcoming arrival of his first grandchild was turning him into a softy. Thomas Jefferson Randolph was born on September 12, 1792, just two months later.

Although 1,500 pieces is generally regarded as the entire mintage for this issue, research published by Pete Smith, Dr. Joel Orosz and Leonard Augsburger in their excellent reference *1792: Birth of a Nation's Coinage* (2017) confirms a second striking period in October 1792. The authors believe that the 1,500 coins from the July strike were made on Harper's press while the October striking utilized the Mint press. A third striking period is also discussed, the dies having been removed from the press after the second striking period to create an interruption in coinage. Exactly how much time elapsed between the second and third striking periods is unknown.

The off center strike of this coin and Die State 5 attribution confirm it as one of the later impressions from the second striking period in October 1792. The Smith-Orosz-Augsburger study concluded that this die state accounts for only 2.4% of 1792 half dimes extant. As with their more widely recognized counterparts from the first striking period, these later pieces were also widely distributed in circulation, as evidenced by the fact that most survivors irrespective of striking period or die state are in low grades and often damaged. Indeed, many have been found throughout the Eastern Seaboard, including heavily worn examples found in New Jersey as well as Washington's and Jefferson's home state of Virginia.

Ever since the very beginnings of American numismatics, the 1792 half dimes with their direct connections to the nation's Founding Fathers have been among the most coveted of all federally issued coins regardless of condition. Steeped in history, this Mint State example of one of the most significant American issues would make an impressive addition to any advanced collection.

PCGS# 11020. NGC ID: 22ZS.

Property of a Texas Gentleman.



1042

1795 LM-10, V-4. Rarity-3. VF Details—Cleaned (PCGS). The LM-10 die pairing, one of the more frequently encountered among 1795-dated half dimes, is an ideal choice for the collector seeking a single coin to represent the brief Flowing Hair design in a type set. Offered is a more affordable mid-grade example that has retoned quite nicely in mottled steel-olive and russet iridescence that is more extensive on the obverse.

PCGS# 4251. NGC ID: 22ZV.



1043

1832 LM-12, V-2. Rarity-2. MS-65 (NGC). Brilliant silver-white surfaces allow ready appreciation of a decidedly semi-prooflike finish. Sharply struck apart from minor softness at the central high points, this captivating and conditionally rare Gem is a superior representative of both the type and die pairing that is highly recommended for inclusion in an advanced collection.

PCGS# 38683. BASE PCGS# 4279. NGC ID: 232E.

NGC Census (LM-12 attribution only): 3; with a single MS-66 finer.

From our sale of the Cold Spring Harbor Type Set, August 2024 Global Showcase Auction, lot 4630.



1044

1833 LM-3.2, V-4A. Rarity-2. MS-65 (PCGS). This lot offers a lovely Gem Capped Bust half dime with virtually brilliant, frosty textured surfaces. Only the lightest pale gold iridescence is discernible at certain viewing angles. With a sharp strike and carefully preserved surfaces, this coin is sure to have no difficulty finding its way into a high grade type set. Surprisingly enough, Gem-quality 1833 half dimes make quite a showing on the *PCGS Population Report*. At MS-

65, as here, enough have been certified that just about any collector who desires an example, can, with patience, find just such a coin. Whether the example you find will measure up to the aesthetic quality of the piece offered here is another subject. You may bid on this piece knowing it is as nice as can be for the grade.

PCGS# 4280. NGC ID: 232F.

Stellar-Quality 1837 No Stars Half Dime Brief and Desirable Design Type



1045

1837 Liberty Seated. No Stars. Small Date. MS-68 (NGC). This is an absolutely stunning jewel with strong visual appeal and exceptional surface quality. The luster is soft frosted throughout and fully undisturbed beneath a glass. Both sides are brilliant with a lovely satin-white appearance. Very well struck across the central elements. Among the finest known survivors of the issue, this is one of the three best certified by PCGS and NGC, making it an ideal candidate for a top-flight collection of half dimes or Liberty Seated type.

After the Liberty Seated design was introduced on the dollar denomination in 1836, it was shrunk to size for the half dime and dime denominations in early 1837, followed by the quarter dollar in 1838 and the half dollar in 1839. The half dime, the smallest showcase of the Gobrecht design, was first struck on

July 25, 1837. "I have the pleasure to send you herewith 20 half dimes of the new emission," Mint Director Robert Maskell Patterson wrote to Treasury Secretary Levi Woodbury that day. "You will see that they are fair similes of the new dimes."

The popular first year 1837 is one of only two issues in the Liberty Seated half dime series to display the cameo-like No Stars design on the obverse, which is prized as the most undiluted and attractive portrayal of Gobrecht's design. Stars were introduced on the obverse of the half dime beginning with the 1838 Philadelphia issue, making this Ultra Gem 1837 a truly historic treasure from a brief and popular design type.

PCGS# 4312. NGC ID: 232M.

NGC Census (Large and Small Date varieties combined): 2; 0 finer. The corresponding PCGS Population is 1/0.



1046

1837 Liberty Seated. No Stars. Small Date. MS-65 (PCGS). CAC. Frosty surfaces exhibit lovely champagne-gold peripheral iridescence around untuned centers. Sharply struck apart from a hint of softness at the letters AL in HALF in the center of the reverse, this smooth and inviting coin is highly recommended for inclusion in a Gem quality type set.

PCGS# 4312. NGC ID: 232M.

1047

1839-O No Drapery. Medium O. MS-64 (PCGS). Delightful satin surfaces are fully lustrous beneath an overlay of light golden-gray patina. The strike is impressively sharp with no softness to report. The 1839-O is the New Orleans Mint's second half dime, and the first of the Stars Obverse Liberty Seated design type. The 1839-O was produced in a locality and during an era when there was virtually no contemporary numismatic activity, with the result that New Orleans Mint issues such as this were largely consumed by commercial use which, after all, was their intended purpose. The few Mint State coins that have come down to the present day survived almost exclusively as a matter of chance.

PCGS# 4320. NGC ID: 232T.

PCGS Population: 9; 6 finer (MS-66 finest).

Exceedingly Rare Choice Mint State 1840-O Drapery Half Dime Finest Certified in NGC MS-64+



1048

1840-O Drapery. Small O. MS-64+ (NGC). Offered is a high Condition Census example of the challenging 1840-O Drapery half dime. Deep, rich luster is overlaid with iridescent golden-rose toning that yields to blushes of powder blue along the right obverse and reverse rims. Well struck on both sides, although there is evidence of die fatigue around the periphery on the reverse. The surfaces are expertly preserved and approach full Gem Mint State quality.

New obverse and reverse hubs were introduced for the Liberty Seated half dime in 1840. Design changes to the obverse include an extra fold of drapery at Liberty's left elbow and the upright orientation of the shield. The new reverse hub is most easily recognized by the open buds inside the wreath above the letters H and F in HALF. The rarity of the 1840-O Drapery as an issue

is well known among specialists, even well worn examples in Good to VG meriting a Rarity-5 rating from Blythe. The author's ranking for Mint State coins is an impressive Rarity-7, and the present example is CC#1 as the single finest currently certified by PCGS and NGC. An extraordinary condition rarity from a limited mintage of 240,000 coins that is eagerly awaiting inclusion in another specialized cabinet.

Q. David Bowers (2016) asserts that this issue was coined in December 1840 or early 1841. To maximize usage of scarce resources, the early New Orleans Mint often used dies as long as they were serviceable, which meant that some dated obverses were used in the following year.

PCGS# 4327. NGC ID: 232X.

Combined PCGS and NGC Population: 1; 0 finer.



1049

1851 MS-67 (NGC). The 1851 half dime offers a surprising challenge among pre-Civil War Liberty Seated coinage. While a generous total of 781,000 pieces were struck, only about 600 or so survive in all grades. It is thought that a portion of the mintage may have been melted in 1853 at the time of the weight change and the transition to the Arrows design type. Only about 35 examples remain at the Gem level, the majority of which are in grades of MS-65 and MS-66. Our offering of this originally and attractively Superb Gem in NGC MS-67 is truly an important opportunity.

PCGS# 4347. NGC ID: 233H.

NGC Census: 5; with a single MS-68 finer. The corresponding PCGS Population is 6/1 (MS-67+ finest).



1050

1853-O No Arrows. V-1. AU-58 (NGC). This issue is much scarcer than its identically dated Arrows counterpart, due to both a more limited mintage (160,000 vs. 2,200,000 coins) and the undoubted loss of many examples through melting. And this is a condition rarity near-Mint State survivor with blushes of vivid reddish-russet and steel-blue iridescence on otherwise silver gray surfaces. There are some marks from circulation, and the date is somewhat softly defined, but the in-hand appearance is both suitably bold and pleasingly smooth. With the typical example well worn, if not also impaired, the opportunity to acquire a certified AU-58 for this issue is a rare one that deserves the utmost in bidder attention.

PCGS# 4352. NGC ID: 233N.

NGC Census: 3; 3 finer (MS-63 finest),

DIMES



1051

1797 JR-1. Rarity-4. 16 Stars. EF Details—Damage (PCGS). The two die marriages that make up the 1797-dated Draped Bust issue are easily distinguished by looking at the number of stars on the obverse (both share the same reverse). JR-1, represented here, is the 16 stars variety and was likely struck first since the Mint later defaulted to using just 13 stars to represent the original colonies as opposed to trying to add a new star every time another state joined the Union. The present example is attractively toned in olive-gray with russet outlines to many of the design elements. Surfaces are pockmarked and otherwise quite rough to explain the PCGS qualifier, but overall definition is bold to further enhance the coin's desirability.

PCGS# 4462. NGC ID: 236C.

From the Paul Deitzel Jr. Collection.



1052

1831 JR-5. Rarity-1. MS-65 (NGC). Beautiful Gem-quality surfaces are silky smooth with full softly frosted luster. Beautifully toned, as well, both sides reveal iridescent undertones of cobalt blue and golden-rose to dominant steel-olive patina. Sharp striking adds to the appeal of this Gem coin. JR-5 is one of just six known varieties for the year, all of which are relatively available in grades below Choice or Gem Mint State. The Condition Census for this die pair is topped by the magnificent MS-68 (PCGS) Pogue specimen, which also ranks as the finest of any from this type, 1828 through 1837. The present example sits firmly at second place on this census, tied with at least five examples at the MS-65 grade level. It is an attractive and choice coin that will appeal to both specialists and type collectors.

PCGS# 38853. BASE PCGS# 4520. NGC ID: 237B.



1053

1864 Fortin-101. Rarity-4. Proof-65 (PCGS). CAC. This wonderfully original Gem displays a familiar pattern of toning for a Proof Liberty Seated dime from the outstanding Millholland Collection, initially sold in our Spring 2023 Auction. It is also an expertly produced and carefully preserved specimen that is sure to sell for a premium bid to a particularly discerning numismatist. Proof mintage: 470 pieces, high quality survivors of which enjoy heightened collector demand due to the rarity of Mint State 1864 dimes.

PCGS# 4757. NGC ID: 23CM.

PCGS Population: 20; 7 finer in this category (Proof-67 finest).

CAC Population: 6; 2.

From our sale of the Collection of James Allaire Millholland, 1842-1911, Spring 2023 Auction, March, lot 4089.



1054

1886 Fortin-103. Rarity-3. Proof-66 (PCGS). CAC. Attractive in all regards, this is a stellar quality survivor from a mintage of 886 Proofs will please advanced numismatists, be they type or date collectors.

PCGS# 4783. NGC ID: 23DB.



1055

1916-D VG-10 (PCGS). Pleasingly smooth, if well circulated surfaces for this eagerly sought Mercury dime issue. Both sides are warmly and evenly toned in light golden-gray.

PCGS# 4906. NGC ID: 23GY.



1056

1935-D MS-67 FB (PCGS). CAC. Readily obtainable in an absolute sense, due at least in part to a generous mintage of 10,477,0000 pieces, the 1935-D is a challenging issue for the quality conscious Mercury dime collector. With most survivors poorly defined in the centers and/or at the borders, this is a truly remarkable example from the standpoint of striking quality. Also virtually pristine, it is little wonder that this beautiful Superb Gem numbers among the finest seen by PCGS and CAC.

PCGS# 4995. NGC ID: 23JD.



1057

1941 MS-68 FB (PCGS). Fully struck with intense satin luster, this silky smooth example borders on pristine. Splashes of vivid toning in isolated peripheral areas add further appeal. While this high mintage (175,090,000 circulation strikes) World War II era issue is anything but rare in an absolute sense, precious few examples are as expertly preserved and visually appealing as this remarkable Superb Gem.

PCGS# 5029. NGC ID: 23JX.

PCGS Population: 30; 3 finer (all MS-68+ FB).

From our June 2024 Auction, lot 1210.



1058

1945-S FS-512. Micro S. MS-67 FB (NGC). Delicately toned around the peripheries, this otherwise brilliant Superb Gem boasts full striking detail and intense frosty luster. This intriguing variety of the San Francisco Mint's final Mercury dime issue features a Micro S mintmark that is similar, yet not identical to that used on the 1916-S and 1917-S issues. The puncheon for this mintmark actually dates to 1907 and was created for use on the San Francisco Mint's coinage for the Philippine Islands, particularly the ten and twenty centavos issues. Last used in 1919, this mintmark punch appears to have been stored at the Philadelphia Mint until the pressing needs of wartime coinage during the early to mid 1940s resulted in its retrieval for use in creating dies for dime coinage at the West Coast branch mint. According to David W. Lange (*The Complete Guide to Mercury Dimes*, 2005 edition), the Micro S mintmark punch appears in the Mercury series only on the 1945-S, and it is never used again for any other issue, in any series.

This variety of the 1945-S dime was discovered by Bernard J. Maier in 1947, only two years after production. Its mintage constitutes an unknown percentage of the 41,920,000 pieces reported for the 1945-S in its entirety, but it must have been sufficiently large since this variety is readily obtainable in most Mint State grades. No doubt Maier's early discovery helped with the survival of uncirculated coins, and they are easily acquired by less discerning collectors who are willing to overlook striking detail. Indeed, nice examples abound in attractive certified grades such as MS-65, MS-66, and even MS-67. On the other hand, hectic wartime production in the United States Mint, and the reduction in quality control that accompanied it, means that the 1945-S Micro S is a significant find with Full Bands definition. Lower grade pieces through MS-66 FB are scarce, while Superb Gem such as this are noteworthy rarities reserved for the finest Mercury dime cabinets.

PCGS# 5063. NGC ID: 23KH.

NGC Census: 12; 9 finer in this category (MS-68 ★ FB finest).

QUARTER DOLLARS

Classic 1796 Quarter



1059

1796 B-2. Rarity-3. AG-3 (PCGS). A pleasing 1796 quarter at the assigned grade level, both sides deliver originally toned pewter and deep golden-gray surfaces. The obverse also with a partially denticulated border at bottom shielding a sharp date, Liberty's portrait fairly well outlined, stars and letters in LIBERTY range from discernible to absent. Portions of the reverse design are

smooth, but most features on that side are still discernible. First of the United States Mint's regular issue quarters, and the only one of the Draped Bust, Small Eagle design, the 1796 is a strong performer throughout the numismatic grading scale.

PCGS# 5310. NGC ID: 23RA.

From the Paul Deitzel Jr. Collection.

Condition Rarity Mint State 1806 Draped Bust Quarter



1060

1806 B-9. Rarity-1. MS-63 (CACG). Legacy Holder. This is an incredibly important piece that matches superior eye appeal and excellent technical quality. Flashy and lustrous surfaces are overlaid in warm golden-gray patina, accented by wisps of olive and russet. The usual softness is noted in isolated areas, mostly in and around the centers. Uncommonly well preserved and impressively smooth for the type.

Now a mainstay denomination familiar to all, this was not the case for the quarter dollar in the beginning. Produced in limited numbers and erratically during the earliest years of U.S. Mint operations, the quarter was not a popular denomination with contemporary silver bullion depositors. Such coins were produced at the request of depositors during the late 18th and early 19th centuries, and those dealing in silver bullion much

preferred half dollars and silver dollars over quarters. Even so, calendar year 1806 saw the Mint deliver an unusually large number of quarters for the era - 206,124 pieces - those actually bearing the date 1806 eventually requiring 10 die marriages to produce.

Browning-9, offered here, vies with B-3 as the most common variety of the issue in terms of total number of coins extant. As a date, of course, the 1806 quarter is very rare in the finest Mint State grades, as indeed is the Draped Bust type as a whole. With a single MS-66 specimen ranked as the finest known example of the B-9 dies by Tompkins (2008) and Rea-Koenings-Haroutunian (2010), this beautiful MS-63 is certainly within the Condition Census. A significant bidding opportunity for advanced early quarter enthusiasts and Set Registry participants.

PCGS# 5314. NGC ID: 23RD.



1061

1819 B-3. Rarity-1. Small 9. AU-50 (PCGS). This pretty piece sports vivid peripheral toning in sea-green and cobalt blue that nicely frames pearl gray centers. Considerable luster remains, and the surfaces are impressively smooth for having acquired 10 points of wear. A generally bold, visually appealing AU survivor of this challenging early quarter design type.

PCGS# 5325. NGC ID: 23RK.



1062

1838 Liberty Seated. No Drapery. Briggs 1-A. Open Claws Reverse. AU-58 (NGC). A boldly struck and softly frosted example with splashes of intense steel-blue and reddish-russet toning that find greatest expression along the upper right obverse border and around much of the reverse periphery. Struck on the cusp of autumn in 1838, 466,000 1838 Liberty Seated quarters were produced. The premier issue of this classic design, and one of only three for the No Drapery *Guide Book* type, this issue has long been popular with both Liberty Seated specialists and first type collectors.

PCGS# 5391. NGC ID: 23SE.



1063

1867-S Briggs 1-A. Unc Details—Stained (PCGS). The 1867-S Liberty Seated quarter is very scarce even in the lowest circulated grades. Just 48,000 pieces were produced, the vast majority of which were worn out or lost through heavy commercial use. In Mint State this issue is extremely rare and merits a Rarity-7 rating in the 1991 reference *The Comprehensive Encyclopedia of United States Liberty Seated Quarters* by Larry Briggs. We anticipate strong bidding activity when this important piece crosses the auction block. It is sharply struck with appreciable mint luster, but with hazy sandy-gold reverse toning that explains the PCGS qualifier.

PCGS# 5471. NGC ID: 23UE.



1064

1878 Proof-64 Cameo (CACG). Bright, brilliant surfaces allow ready appreciation of strong field to device contrast. This is a fully struck, minimally handled near-Gem specimen that makes a lovely appearance in all regards.

PCGS# 85579. NGC ID: 23XA.

Ex D.L. Hansen Collection.



1065

1891 MS-66 PL (NGC). The Philadelphia Mint's final delivery of this design type amounting to 3,920,000 circulation strikes. Most 1891 quarters circulated well into the 20th century, and since many others were set aside at the time of delivery the issue is plentiful today in all circulated and most Mint State grades. The offered coin, however, is a notable exception. It is a stunning strike and condition rarity with an uncommon degree of reflectivity in the fields. The design elements are fully defined and softly frosted in texture, the entire package bright and brilliant to allow ready appreciation of the PL qualities. A gorgeous Gem fit for inclusion in an advanced type set or the finest Liberty Seated quarter collection.

PCGS# 5524. NGC ID: 23VR.

NGC Census: 10 in all grades in the PL category, of which the offered coin is the single finest in MS-66 PL. PCGS reports no grading events in the PL category.



1066

1896 Proof-66 Cameo (NGC). This stark white piece is virtually untuned, accuracy alone compelling us to mention an elusive hint of pale iridescence on the obverse. One hundred percent fully struck with nearly flawless surfaces, strong field to device contrast provides outstanding visual appeal. Clearly a carefully produced and expertly preserved specimen that will be a stand-out addition to a high quality Proof type set or Barber quarter collection.

PCGS# 85682. NGC ID: 242B.



1067

1909-O MS-64 (NGC). Rich olive-blue and reddish-rose peripheral iridescence frames golden-tinged centers on both sides of this lustrous and frosty near-Gem. Striking detail is razor sharp throughout - a feature that is not often associated with New Orleans Mint Barber coinage. The 1909-O is quite scarce in all grades with a mintage of 712,000 coins. Even Extremely Fine and About Uncirculated examples are elusive, and in the latter grade this is one of the most challenging Barber quarters to locate. According to David Lawrence, in a letter to our own Q. David Bowers in 1997:

The 1909-O is the scarcest of all the New Orleans Mint Barber quarters in most grades, especially if with a decent strike. It is on the want list of just about everyone who wants to build a Mint State set.

This issue is significant as the last year of New Orleans Mint coinage. The presses in that city were stopped in this year, never to resume production. Many coins, primarily silver dollars, continued to be stored at the New Orleans Mint until 1929, when they were moved to a vault in Philadelphia. Meanwhile, quarter dollars were not accumulated and most were paid out into commerce. In addition, they were not often saved by contemporary numismatists. Bowers was unable to locate records of any quantities of New Orleans Mint Barber quarters existing while doing research for his book *American Coin Treasures and Hoards* (published 1997). The present example not only escaped circulation, but possesses an uncommonly full strike and solid Choice Mint State preservation. Sure to appeal to advanced collectors.

PCGS# 5655. NGC ID: 23ZJ.

Surprise Condition Rarity 1911-D Quarter PCGS MS-66 with a Pop of Just 2/2



1068

1911-D MS-66 (PCGS). On the one hand the 1911-D is a semi-key date issue in the Barber quarter series due to a mintage of fewer than one million coins (933,600 pieces). On the other hand, just how elusive this issue is in Mint State is not widely appreciated. So rare is the 1911-D in the finest Mint State grades, in fact, that even the fabulous Pogue Collection included an MS-65 for this issue, whereas MS-66s and MS-67s were acquired for most other Barber quarter issues, even the key dates. This premium Gem in PCGS MS-66 is far and away the nicest 1911-

D Barber quarter that we can ever recall offering, providing a once-in-a-lifetime bidding opportunity for the astute collector. It is a lovely coin with semi-reflective fields supporting frosty, boldly to sharply defined design elements. Both sides are silky smooth in texture and dusted with delicate silver-gray iridescence that provides a very pleasing appearance.

PCGS# 5660. NGC ID: 23ZP.

PCGS Population: 2; 2 finer (MS-67 finest).

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Mint State 1913-S Barber Quarter Rarity From Superior's Dr. Jerry Buss Sale Off the Market Since 1985



1069

1913-S Unc Details—Cleaned (PCGS). Once owned by famous Los Angeles Lakers owner Dr. Jerry Buss, this coin has been off the market since Superior's sale of that collection in January 1985. It is an uncommonly high grade and attractive 1913-S quarter with brilliant surfaces and decidedly prooflike fields. Softly frosted motifs are smartly impressed with bold to sharp definition throughout the design. While there are faint hairlines and some muting of the finish to explain the PCGS qualifier, sizeable marks are few and far between, and the eye appeal is stronger than one might expect for the assigned grade.

The 1913-S with a mintage of 40,000 pieces is one of the trio of key date rarities in the Barber quarter series, with the other two being the 1896-S and 1901-S. By the second decade of the 20th

century numismatics and the desirability of mintmarked coins had advanced to the point where contemporary collectors were paying closer attention to branch mint coinage. While more uncirculated examples of the 1913-S were set aside at the time of issue than for either the 1896-S or 1901-S, such coins are still rare in the context of the Barber quarter series. This offering of a technically Mint State example with an impressive numismatic provenance is a significant bidding opportunity for advanced Barber quarter enthusiasts.

PCGS# 5666. NGC ID: 23ZW.

From Quality Sales Corp.'s sale of the Gainsborough Collection, September 1980, lot 496; Superior's sale of the Dr. Jerry Buss Collection, January 1985, lot 849.

Gem 1916 Full Head Standing Liberty Quarter



1070

1916 Standing Liberty. MS-65 FH (PCGS). Here is a particularly desirable example of the key date 1916 Standing Liberty quarter issue. This coin offers superior technical quality and outstanding visual appeal. The strike is very full, with bold to sharp detail to virtually all design elements. Frosty luster swirls around both sides and blends nicely with iridescent pastel powder blue, apricot and champagne-pink toning. The smooth surfaces are suggestive of an even higher grade.

Hermon A. MacNeil's Standing Liberty quarter of 1916 is generally considered one of the high-water marks of American coin design, along with the Winged Liberty (a.k.a. Mercury) dime and Walking Liberty half dollar. MacNeil submitted plaster models which the Mint's engravers and sculptors modified significantly, apparently without input from MacNeil. Although it is widely believed that the addition of the chain mail to Liberty in 1917 resulted from widespread public outcry regarding the exposed breast, there is no evidence that this was the case.

Numismatic scholar Roger W. Burdette has not uncovered any supporting documentation to that effect. In fact, MacNeil had proposed the design change (along with some modifications to the reverse) in reaction to the Mint's modifications to his original designs before the coins were even released to the general public. The chain mail was added to symbolize Liberty's preparedness to defend the nation with the coming of the United States' involvement in World War I.

The 52,000 1916-dated Standing Liberty quarters were struck late in the year and released in mid-January alongside the first 1917-dated quarters. As far more 1917 Type I quarters were struck, more of those were saved as keepsakes. The 1916 Standing Liberty quarter has become one of the most sought after 20th century U.S. Mint issues. Offered here is a premium quality coin for both the issue and the assigned grade that will attract very strong bidding.

PCGS# 5705. NGC ID: 242Y.



1071

1916 Standing Liberty. VG-8 (NGC). Originally preserved surfaces are toned in a blend of antique silver and light russet. Both sides are smooth for the grade with all major design elements discernible, even if some are faint. Scarce key date 20th century issue!

PCGS# 5704. NGC ID: 242Y.



1072

1927-D MS-65 FH (PCGS). Bright silver-white surfaces allow full appreciation of softly frosted luster. Impressively sharp striking detail upholds the validity of the coveted FH designation from NGC. The 1927-D Standing Liberty quarter is a significant challenge to specialists of the series. With a total of just 976,000 coins produced, it has the third lowest mintage of the entire series after the rare 1916 and the 1927-S. This conditionally scarce survivor is sure to see spirited bidding.

PCGS# 5763. NGC ID: 243V.



1073

1932-S MS-65+ (NGC). This is a lovely, conditionally rare example of the key date 1932-S Washington quarter. Lustrous satin surfaces are minimally toned in speckled russet on the obverse, the reverse with more extensive russet highlights to a base of iridescent golden-gray. Sharply struck, visually appealing, and sure to sell for a strong bid. From a paltry mintage of 408,000 coins, the lowest among circulation strikes of this popular design type.

PCGS# 5792. NGC ID: 2449.

NGC Census: 6; 9 finer (all MS-66).

Breathtaking 1943-S Washington Quarter PCGS MS-68 with a Pop of Just 2/0



1074

1943-S MS-68 (PCGS). An awe-inspiring condition rarity to represent this high mintage San Francisco Mint quarter issue from the World War II era. The surfaces are drenched in full satin to softly frosted luster that is so smooth that the coin approaches numismatic perfection. Striking detail is no less impressive, the detail razor sharp to full throughout. Equally as impressive as the technical quality is this coin's phenomenal eye appeal. The obverse exhibits a broad crescent of reddish-russet peripheral iridescence, while the reverse is more lightly and universally toned in iridescent champagne-apricot. The only

other MS-68 certified by PCGS for the 1943-S set the auction record for this issue when it realized \$23,000 in our (Bowers and Merena's) April 2008 sale of the Marquette-Yakima Registry Set of Washington Quarters; it last sold through auction in June 2019. The present specimen is making its auction debut and will surely command a similarly strong price from an advanced Set Registry collector.

PCGS# 5822. NGC ID: 2457.

PCGS Population: 2; 0 finer.

HALF DOLLARS

Eagerly Sought Draped Bust, Small Eagle Half Dollar

1797 Overton-101



1075

1797 Small Eagle. O-101, T-1. Rarity-5+. 15 Stars. Fine Details—Repaired (PCGS). Amato 327. The brevity of this design type and scarcity of examples in numismatic hands will surely result in keen bidder interest in this 1797 O-101 half dollar. It is rather pleasingly toned with glints of olive-russet to dominant deep golden-gray patina. The right peripheral areas on both side are soft, obverse devoid of denticulation there, reverse with the border worn down into the tops of the letters ERICA in AMERICA. Denticulation is otherwise complete, and most major design elements are boldly outlined and fully appreciable. The surfaces have a curiously glossy texture, and these are numerous scratches with evidence of tooling to further explain the PCGS qualifier. The tooling is most extensive in the right obverse field below Liberty's chin, which led the 1997 Stack's cataloger to suggest graffiti removal in that area.

This piece exemplifies the scarce earlier state of the 1797 O-101 dies, estimated to be about twice as rare as the later one by Tompkins (2015). The obverse remains essentially prime, with inspection of the rim near star 2 revealing no sign of fracture. The reverse displays a crack from the rim down to the letter O in OF that is carried over from this die's previous employment in striking 1796-dated halves, though cracks proprietary to this pairing are sparse. A fracture is just beginning to descend down from the denticle above the first letter T in STATES. This is Tompkins Die Stage 1/1-2.

The 1797 half dollar is a profoundly enigmatic issue whose intrigue is only overshadowed by its rarity. Echoing the symbolism portrayed by the flag of the United States, the earliest coins of the United States Mint depicted a star count that tried at

best to mirror the number of states belonging to the Union at the time of striking. Fittingly so, the half dollars of 1794 and 1795 display 15 stars on the obverse - a number justified by Kentucky's admission on June 1, 1792. In anticipation of 1796's half dollar mintage, officials prepared a 1796-dated 15-star die for use, though no half dollars were struck in said year. However, by the time mintage resumed in the beginning of 1797, Tennessee had already joined the Union on June 1, 1796, and a 16-stars motif was appropriate. Never to be wasteful, the Mint employed this wrongly dated and wrongly starred obverse, eventually transitioning to a 1796-dated 16-star obverse by some other combination of misguidance. Then, most curiously, a third die was created to finish out the 1797 half dollar production year; properly dated 1797, though ornamented with just 15 stars on the obverse. Several theories and conjectures have emerged to explain how this blundered regression might have occurred, though whether terribly complex or astoundingly simple, the error in star-count for the 1797 Draped Bust half dollar has left numismatic scholars scratching their heads for the past two centuries.

With a combined mintage for the 1796 and 1797 of just 3,918 pieces, the Draped Bust, Small Eagle half dollar is one of the most elusive and eagerly sought design types in all of U.S. numismatics. We expect that this somewhat more affordable Fine grade example will have no difficulty finding its way into an advanced type set.

PCGS# 39264. BASE PCGS# 6060. NGC ID: 24EC.

From the Paul Deitzel Jr. Collection. Earlier from our (Stack's) Empire State Collection sale, January 1997, lot 561.



1076

1815/2 O-101. Rarity-1. EF-45 (NGC). Warmly toned surfaces exhibit a few blushes of rich steely-russet to otherwise dominant pewter gray patina. Softness of strike affects the right peripheries on both sides, where stars 8 through 13 and the word AMERICA are somewhat faint, but elsewhere we note suitably bold detail at the assigned grade level. This is a popular low mintage date in the Capped Bust half dollar series that is always in demand, making the issue much scarcer in the marketplace than the rarity ratings of the O-101 and 101a attributions suggest. Only 47,150 examples were struck during an era where mintages of more than one million half dollars per year were commonplace. Die State 101.1.

PCGS# 6108. NGC ID: 24F5.



1077

1815/2 O-101a. Rarity-2. VF Details—Graffiti (PCGS). Only 47,150 half dollars were struck late in the year. Not long after the delivery of half dollars in January 1816, the building that housed the rolling mills burned down and no silver coinage would be produced again until 1817. The key issue to completion of a Capped Bust half dollar set, the 1815/2 enjoys strong collector demand at all levels of preservation. Die State 101.2.

PCGS# 6108. NGC ID: 24F5.



1078

1817 O-112. Rarity-3. EF-45 (PCGS). CAC. Delivering rare strict originality in a lightly circulated early date Capped Bust half dollar, this richly toned Choice EF 1817 is sure to sell for a nice premium. Both sides exhibit iridescent antique gold, champagne-pink and powder blue highlights to dominant olive-gray patina. Traces of frosty mint luster persist to provide further appeal. Die State 112.1.

PCGS# 6109. NGC ID: 24F6.



1079

1823 O-105. Rarity-1. MS-63 (PCGS). CAC. Golden-gray patina dominates both sides with olive-blue peripheries offering visual contrast. Rotating the coin under a light reveals moderate cartwheel luster as well. Sharply struck devices are the rule here, and close inspection with a glass reveals no areas of concern. Though a Mint State 1823 can be located without too much trouble, collectors will be hard-pressed to match the eye appeal and technical quality seen here at the Choice Mint State level. Die State 105.1.

PCGS# 6131. NGC ID: 24FJ.

From Heritage's Long Beach Signature Auction of February 2013, lot 3478; our sale of the Richard Jewell Collection, March 2021 Auction, lot 5043; Heritage's sale of the Paul Gerrie Collection, August 2024 ANA Signature Auction, lot 3422.



1080

1826 O-102. Rarity-1. MS-65 (NGC). A lustrous example with a semi-reflective obverse and satiny reverse. Central detail is sharp for both sides, the peripheries softer in areas, most notably along the upper left obverse. That side of the coin is lightly toned in gray-brown with hints of russet iridescence at the border. The reverse is more deeply toned in steel-olive and pewter gray. Overton-102 shares its obverse die with the only variety of 1826 considered rare in any grade, the Overton-103. The obverse is distinctive enough to identify readily, as only this obverse die shows star 7, the top star on the left side, pointing directly to the juncture of Liberty's cap and her headband. Remembering this aspect, as well as the positions on the reverse that distinguish Overton-102 from Overton-103, could help collectors seek out an unidentified rarity. The most distinctive difference between the two reverses is the position of the denomination: on Overton-102, the 5 is entirely beneath the arrow feather above, while on Overton-103, the 5 is almost entirely left of that feather.

Even if this die variety, like most from 1826, is considered common in circulated grades, Gem Mint State examples are rarities, particularly with this kind of originality. From the famed Eliasberg Collection, this impressive coin is tied for CC#2 for the 1826 O-102 attribution in the Autumn 2024 to Stephen J. Herrman's AMBPR for Bust half dollars. Die State 102.1.

PCGS# 39668. BASE PCGS# 6143. NGC ID: 24FM.

Ex Charles Steigerwalt's sale of the Henry Blair Collection, October 1896; J.M. Clapp; John H. Clapp; Clapp estate, 1942; Louis E. Eliasberg, Sr.; our (Bowers and Merena's) sale of the Eliasberg Collection, Part II, April 1997, lot 1820; Heritage's Houston Signature Auction of November-December 2012, lot 3638; Heritage's Dallas Signature Auction of October 2016, lot 3126; Ira & Larry Goldberg's Pre-Long Beach Auction of June 2020, lot 280.

Finest Known 1826 Overton-113a Half Dollar



1081

1826 O-113a. Rarity-4-. MS-66 (PCGS). This is a remarkable example with extraordinarily sharp design features and virtually pristine surfaces. The obverse features satiny luster beneath attractive heather and golden-brown toning, with iridescent lilac and blue engaging the periphery. The reverse has two distinct areas of toning, a triangular area above the eagle with ivory tinting, the area below with slightly warmer sandy-silver iridescence. Although not a rare die pairing in an absolute sense, the present example ranks CC#1 for the 1826 O-113a die state

in the Autumn 2024 revision to Stephen J. Herrman's *Auction & Mail Bid Prices Realized for Bust Half Dollars: 1794-1839*. Truly a memorable Gem.

PCGS# 39684. BASE PCGS# 6143. NGC ID: 24FM.

From our (Bowers and Merena's) Cabinet of Lucien M. LaRiviere, Part II sale, March 2001, lot 1712, as PCGS MS-65; Heritage's Santa Clara Signature Sale of November 2002, lot 7249, as NGC MS-66; our (American Numismatic Rarities') Kennywood Collection sale, January 2005, lot 518, as NGC MS-66.



1082

1828 O-118. Rarity-3. Square Base 2, Small 8s, Large Letters. MS-64+ (PCGS). With deep, rich peripheral toning in steel-blue that yields to warmer reddish-orange toward the centers. Both sides have received an exacting strike that imparted crisp definition to all design elements. Fully lustrous and smooth, this PQ example is every bit as nice as most MS-65s that we have offered for the type. Ranked CC#4

for the 1828 Overton-118 attribution in the Autumn 2024 revision to Stephen J. Herrman's AMBPR for Bust half dollars. Die State 118.1.

PCGS# 6151. NGC ID: 24FR.

Ex Heritage's FUN Signature Auction of January 2017, lot 4294; D.L. Hansen Collection.

Outstanding 1839 Drapery Half Dollar



1083

1839 Liberty Seated. Drapery. WB-5. Rarity-3. MS-64 (PCGS). CAC. Splendid gunmetal-blue and gray toning spans both sides and when examined considerable russet-gold flash appears within the recesses of the devices and fields. The surfaces have fewer handling marks than expected. The strike is well balanced and sharp enough to form the radial lines on the stars, Liberty's hair curls and the eagle's claws. This is the first issue of the Drapery Liberty Seated half dollar, featuring the addition of extra folds of drapery to the gown at Liberty's left elbow. This work was done by Christian Gobrecht, who seems to have added the extra folds directly to the master die, from which a new master hub was raised. In order to balance the new design, Gobrecht modified the master hub by removing portions of the rock upon which Liberty is seated, both below the foot and, in particular, in the area closest to star 1. So modified, the master hub was used to raise another, final, master die for the new With Drapery half dollar type.

Although somewhat overshadowed by the 1839 No Drapery because of that issue's status as a one year type, the 1839 Drapery is nearly on par as a condition rarity. Indeed, Randy Wiley and Bill Bugert (*The Complete Guide to Liberty Seated Half Dollars*, 1993) rank Mint State survivors of these two issues as Rarity-6- and Rarity-5+, respectively. The present example is one of the finest that we have had the privilege of bringing to auction in recent years. For the first year type collector or Liberty Seated half dollar specialist, this is a significant bidding opportunity, as once sold it may be many years before this upper end MS-64 returns to the open market.

PCGS# 6232. NGC ID: 24GL.

PCGS Population: 20; 6 finer (MS-65+ finest).

CAC Stickered Population: 8; 5.

From our sale of the Richard Jewell Collection, August 2013 Chicago ANA Auction, lot 4109; Heritage's New York Signature Auction of July 2004, lot 6482; Heritage's CSNS Signature Auction of April 2017, lot 3291.



1084

1846 WB-12. Rarity-3. Tall Date. MS-64 (NGC). An attractive example with a dusting of light pearl gray toning that is a bit warmer on the obverse. Sharply struck with a full endowment of bright, frosty mint luster. The Tall Date is the scarcer *Guide Book* variety of the 1846 half dollar issue, and even high grade circulated survivors in EF and AU can be difficult to obtain in today's market. The present offering is for a rare Choice Mint State coin, one that would serve as a highlight in another advanced half dollar collection.

PCGS# 6252. NGC ID: 24H7.



1085

1873 Arrows. Proof-64 (NGC). Representing this brief and challenging two-year design type in the later Liberty Seated half dollar series is this warmly toned Choice Proof specimen. Predominantly dusky golden-silver in appearance, both sides exhibit thin ribbons of rich reddish-russet and steel-blue iridescence here and there at the rims. The design elements are smartly impressed and crisply rendered throughout.

PCGS# 6434. NGC ID: 27UU.



1086

1879 WB-102. Type II Reverse. AU-58+ (PCGS). CAC. Really a beautiful example, both sides are intensely lustrous and dressed in vivid reddish-apricot and blue-gray toning. Lustrous and sharply defined, as well, the low mintage status of this circulation strike Liberty Seated half dollar issue further enhances the desirability of this premium near-Mint survivor.

PCGS# 6361. NGC ID: 24KS.



1087

1893 Proof-65 (NGC). CAC. Lovely toning with dominant reddish-gray central color yielding to bolder cobalt blue iridescence at the borders. The fields reveal strong reflective qualities when viewed with the aid of direct lighting, while the devices exhibit razor sharp detail throughout the design. A beautiful and desirable condition scarcity from a mintage of 792 pieces for the second Proof issue in the Barber half dollar series.

PCGS# 6540. NGC ID: 24NV.



1088

1898-S MS-65 (NGC). The 1898-S has a below average rate of survival for a San Francisco Mint Barber half dollar from the 1890s, especially given its mintage of 2,358,550 coins. In addition to domestic circulation, which was extensive, many examples were shipped to the Philippine Islands after the Spanish-American War ended in the summer of that year. Such use further diminished the number of coins that could be preserved in Mint State. Additional half dollars from the 1899-S and 1900-S issues were also sent to the Philippines, David Lawrence (1991) noting that the 1898-S is the scarcest of these three issues. The present offering is for a condition rarity Gem Mint State survivor that offers sharp striking detail and brilliant frosty luster.

PCGS# 6482. NGC ID: 24M5.

NGC Census: 7; 4 finer (all MS-66).

From David Lawrence's sale of the Richmond Collection, Part III, March 2005, lot 1857.



1089

1905-S MS-65 (NGC). The 1905-S is one of the surprise condition rarities in the Barber half dollar series, an issue that David Lawrence (1991) describes as, "A sleeper in MS (like the 1910-S) and underrated." While mintmarked half dollar issues of this type were generally overlooked by contemporary numismatists, the 1905-S suffered an especially high rate of attrition and is far rarer in Gem Mint State than a mintage of 2,494,000 pieces might imply. This is only the second high grade uncirculated example that we have offered in more than a decade. It is a sharply struck, lustrous, and otherwise brilliant coin with subtle champagne-gold peripheral highlights. Once again, as so often in our sales, the word "opportunity" comes to the fore.

PCGS# 6503. NGC ID: 24MT.

NGC Census: 6; with a single MS-67 ★ finer.



1090

1906-S MS-66 (NGC). A frosty beauty with a crisp strike, boldly active cartwheel luster, and a wisp of pale champagne iridescence. Not particularly elusive in lower grades - some 1.74 million-plus pieces were struck - but at the Gem Mint State level, the 1906-S commands respect among knowledgeable Barber half dollar enthusiasts. The present piece is among the half dozen finest examples of the issue certified by NGC. Absolutely worthy of the assigned grade, and also worthy of strong bids.

PCGS# 6507. NGC ID: 24MX.

NGC Census: 3; 2 finer (MS-68 finest).

From our (Stack's) Americana Sale of January 2011, lot 4762.



1091

1910-S MS-66 (NGC). The only mintmarked half dollar issue of the year, the 1910-S has one of the most generous mintages among late date Barber issues with 1,948,000 produced. Despite this fact, the 1910-S is scarcer than the lower mintage 1910 in most Mint State grades, typical for a series where Philadelphia Mint issues tended to be saved in greater numbers than their mintmarked counterparts. Just shy of Condition Census, this brilliant and intensely lustrous example is a solid MS-66 that will be just right for an advanced collection of this challenging Barber silver coin series.

PCGS# 6520. NGC ID: 24NC.

NGC Census: 5; 4 finer (MS-68 finest).



1092

1911 Proof-65+ (PCGS). Richly toned in dominant steel-olive and deep pewter gray, both sides reveal mottled undertones of iridescent blue, gold and pink as the surfaces dip into a light. Really an engaging piece, and also a technically superior one with full striking detail, an intense Proof finish, and expert surface preservation. This later issue Barber half dollar is one of only 543 pieces produced in Proof, and this example is much finer than most pieces extant today. An opportunity for the astute numismatist to acquire a simply fantastic coin.

PCGS# 6558. NGC ID: 24PF.

Gem 1917-D Walking Liberty Half Dollar Obverse Mintmark



1093

1917-D Obverse Mintmark. MS-65 (PCGS). CAC. This Gem is as beautiful as it is pristine, showcasing a vivid patina of olive, bronze, and rose at the borders that frames nearly brilliant centers. Sharply rendered, the strike has imparted full definition to virtually all design elements. Both sides also exhibit copious mint luster with the handsome matte-like texture in the fields that characterizes the earliest Walking Liberty half dollar issues. Magnified inspection fails to expose a single noteworthy blemish, confirming the Gem Mint State grade and enhancing the exceptional eye appeal.

The 1917-D Obverse Mintmark variety has the lowest mintage of any of the mintmarked varieties of the date. It is scarce in lower Mint State grades and rare in Gem and above. Certified MS-65 by PCGS and verified by CAC, the present piece represents the finest quality that most collectors could realistically hope to obtain for this conditionally challenged issue. Its offering in this sale represents a significant opportunity for advanced Walking Liberty half dollar enthusiasts.

PCGS# 6570. NGC ID: 24PR.

CAC Stickered Population: 17; 2.

From our June 2024 Showcase Auction, lot 3089.



1094

1918-D MS-62 (PCGS). The 1918-D is a median rarity among early date Walking Liberty half dollars, being more challenging to locate in Mint State than the 1917-D Obverse Mintmark, 1917-S Reverse Mintmark, 1918-S and 1927-S. Given the scarcity of higher graded examples in today's market, this handsome BU example represents excellent value for the astute collector.

PCGS# 6575. NGC ID: 24PW.



1095

1933-S MS-65 (NGC). Gently toned in pale silver and gold, this smartly impressed Gem is fully lustrous with a smooth satin texture. Highly desirable quality and pleasing eye appeal for this eagerly sought early date Walking Liberty half dollar issue.

PCGS# 6591. NGC ID: 24RE.

Exquisite Superb Proof 1936 Half Dollar

Key Date Walking Liberty Issue



1096

1936 Proof-67 (PCGS). An exceptional Superb Gem Proof with eye appeal that matches the magnificent quality. Fully struck and sharply defined with a dusting of delicate antique silver tinting. Substantial reflectivity gleams from the fields on each side, offering strong contrast with the satiny finish on the devices.

The first Proof half dollar struck in the United States Mint since 1915, and the first of the Walking Liberty design type, the popularity of the 1936 with today's collectors knows no bounds. This is also the key date issue among Proof Walkers, the

mintage of 3,901 pieces lower than that of the other six issues in this brief Proof series. The number of coins made available to collectors was only 3,874, the remaining 27 pieces reserved for assay; all of the former had been distributed to contemporary numismatists by the end of January 1937. Eagerly sought at all levels of preservation, the 1936 is a significant condition rarity above the certified Proof-66+ level. This is a fleeting opportunity for an impressive PCGS Proof-67 specimen that is sure to entice advanced collectors.

PCGS# 6636. NGC ID: 27V4.



1097

1938 Proof-67+ (PCGS). CAC. Enchanting surfaces are warmly toned in the centers, the peripheries with crescents of vivid reddish-rose and golden-olive. From a net mintage of 8,104 pieces, approximately 5,200 Proof 1938 half dollars are believed extant (per Roger W. Burdette, *United States Proof Coins: 1936-1942*, 2016). This is a relatively limited total by the Walking Liberty series, and this issue is the scarcest of its type after only the 1936 and 1937. We have handled precious few examples - even at the Superb Gem level - that are as technically superior and visually appealing as that offered here. Worthy of the strongest bids.

PCGS# 6638. NGC ID: 27V6.



1098

1938 Proof-67 (PCGS). Fully struck with a universally brilliant mint finish, this captivating Superb Gem delivers superior technical quality and strong eye appeal in a better-date Proof Walking Liberty half dollar.

PCGS# 6638. NGC ID: 27V6.

Superb Gem 1940-S Half Dollar



1099

1940-S MS-67 (PCGS). A pearly and largely brilliant Superb Gem, but with a crescent of olive-russet iridescence liming the upper left border on the obverse. The fields are blanketed in a distinct satiny texture that remains incredibly composed under magnification. Nicely struck for the issue, with pleasing definition to Liberty's outstretched hand.

With just 4.5 million coins struck, the 1940-S is among the lower mintage half dollar issues of the 1940s, falling well below the 9.1

million coins struck in Philadelphia the same year and also the 8 million struck in San Francisco in 1941. While readily available in Mint State, it is the rarest Walking Liberty issue of this era in Gem condition and becomes even scarcer at the Superb level. The present MS-67 is among the very finest certified, with only three graded finer by PCGS.

PCGS# 6610. NGC ID: 24S2.

PCGS Population: 22; 3 finer (MS-67+).



1100

1943-S MS-66+ (PCGS). CAC. One of the more challenging late date Walking Liberty half dollars to locate in Mint State, the 1943-S is the fourth rarest issue in the "short set" of 1941 to 1947 after the 1942-D, 1942-S and 1943-D. Just 13.4 million were struck and the vast majority of survivors are in grades of MS-65 or lower. Production quality is also problematic for this issue, with most coins showing soft strikes and weak luster. This piece is above average in every respect, as approval by CAC at the PCGS MS-66+ grade level confirms. A noteworthy offering for advanced Walking Liberty half dollar enthusiasts.

PCGS# 6620. NGC ID: 24SB.



1103

1945 MS-67+ (NGC). CAC. Beautiful snow-white brilliance readily appreciable on both sides of this example. This is a boldly struck coin with outstanding satin to softly frosted luster. But, what truly sets it apart from the typical 1945 half dollar offered in today's market is the virtually pristine appearance to both sides. At the threshold of numismatic perfection, this Superb Gem would serve as a highlight in the finest Walking Liberty half dollar set.

PCGS# 6624. NGC ID: 24SF.

NGC Census: 26; 2 finer (both MS-68).

From our August 2024 Global Showcase Auction, lot 5343.



1101

1944-S MS-66+ (PCGS). Spectacular mottled toning in rich reddish-russet and steel-olive is boldest along the right obverse and reverse borders. Central striking detail is a tad soft, but both the luster quality and surface preservation are suggestive of a Superb Gem grade.

PCGS# 6623. NGC ID: 24SE.



1104

1945-D MS-67+ (PCGS). Crescents of intense reddish-rose peripheral toning provide superior eye appeal even at the uppermost reaches of Superb Gem Mint State preservation. Sharp striking detail and a full quota of billowy mint luster are also worthy of praise.

PCGS# 6625. NGC ID: 24SG.



1102

1945 MS-67+ (PCGS). CAC. Blushes of sandy-apricot, pale pink, antique gold and powder blue iridescence drift over the serene surfaces of this captivating Superb Gem. The toning is warmer on the obverse, both sides sharply struck with full mint luster. At the threshold of numismatic perfection for the issue, this superior 1945 would serve as a highlight in an advanced Walking Liberty half dollar set.

PCGS# 6624. NGC ID: 24SF.

PCGS Population: 53; 3 finer (all MS-68).



1105

1946-D MS-67+ (NGC). CAC. Brilliant, satin to softly frosted surfaces are so carefully preserved that they approach numismatic perfection. The strike is razor sharp to full, and the eye appeal is extraordinary. Since this issue is both well produced and well preserved, it is an outstanding type candidate for collectors of high quality U.S. Mint coinage. This near-top-of-the-census rarity is sure to sell for a nice premium to an NGC Set Registry collector.

PCGS# 6628. NGC ID: 24SK.

NGC Census: 43; 2 finer (both MS-68).

From our August 2024 Global Showcase Auction, lot 5345.

SILVER DOLLARS

Lovely Collector-Grade Flowing Hair Dollar



1106

1795 Flowing Hair. BB-21, B-1. Rarity-2. Two Leaves. VF-30 (PCGS). Boldly defined overall from a well centered and nicely executed strike, we note only moderate wear that is in keeping with the Choice VF grade assigned by PCGS. Light hairlining and a touch of glossiness betray an old cleaning, but the surfaces have retuned naturally and attractively in warm olive and mauve-gray shades; there is even a nice circulated cameo appearance to both sides. The second of only two dates in the Flowing Hair silver dollar series, 1795 is the preferred type

candidate for the design given the rarity of the 1794 in all grades. Bowers-Borckardt 21 is the second most available die marriage of the issue after BB-27, and examples are particularly popular for type purposes. A readily attributable die, the obverse of BB-21 exhibits more or less bold remnants of a 1 underdigit beneath the primary digit 7 in the date. This die was also used to strike examples of the BB-22 and BB-23 varieties.

PCGS# 6853. NGC ID: 24WZ.

From the Paul Deitzel Jr. Collection.

Awe-Inspiring 1795 Flowing Hair Silver Dollar Vividly Toned Choice Mint State Quality



1107

1795 Flowing Hair. BB-27, B-5. Rarity-1. Three Leaves. MS-64 (NGC). A monumental specimen for the most advanced collector as so few Flowing Hair silver dollars are truly Mint State today, especially at the Choice level. The strike is sharp on Liberty's hair curls with full separation on the seldom seen waves above her ear, as well as on many of the eagle's tiny breast feathers which show details seldom seen as most are worn away after the briefest time spent in circulation. The Three Leaves reverse refers to the number of leaves in the branch below the eagle's wings, some dies have two, others have three as seen here. There are neither distracting adjustment marks nor grade-limiting abrasions on either side. Beautifully toned, the obverse exhibits a halo of peripheral olive-gold and russet iridescence around a silver-apricot center, while the reverse is awash in an array of vivid olive-gray, brick-red and power blue colors. Both the technical quality and eye appeal are extraordinary. BB Die State III.

While first introduced in 1794, it was not until 1795 that the silver dollar was produced in numbers that would allow it to fulfill

its intended role as the monetary unit of the fledgling nation. At least 10 obverse dies and 11 reverse dies were prepared for the 1795 Flowing Hair dollar, resulting in 19 known varieties. The BB-27 variety is the most available of these and may be distinguished by three leaves under each of the eagle's wings and a "bar" that extends from the topmost curl of Liberty's hair to star 5. Because Liberty's portrait was deeply impressed into the die, this variety was struck in high relief and many details wore down quickly. An estimated 2,500 and 3,500 pieces are believed to exist for the BB-27 die pair, but as with many of the early silver dollars, almost all are at the low to middle circulated grade levels. The offered coin is a newcomer to the census published in the Winter 2023 revision to Stephen J. Herrman's AMBPR for early silver dollars, in which it would be tied for CC#3 for the 1795 BB-27 variety. It is a stellar example for the connoisseur, and worthy of the strongest bids.

PCGS# 6852. NGC ID: 24WZ.

Property of a Texas Gentleman.

Stunning Gem Uncirculated 1795 Bust Dollar Rarity

BB-52 Centered Bust Variety

The Bareford Specimen



1108

1795 Draped Bust. BB-52, B-15. Rarity-3-. Centered Bust. MS-65 (NGC). Wonderfully prooflike fields dramatize the boldest strike that would even impress the perfectionist. This coin's splendid prooflike brilliance recalls that of other known examples of the issue including Anderson-Dupont:2493 and Amon Carter:213. This led the cataloger in our (Stack's) 68th Anniversary Sale to speculate that these dies may have received special repolishing to enable the striking of such powerfully reflective coins late in its production life. The prooflike qualities were also highlighted when this example graced our (Stack's) historic sale of the Harold Bareford Collection in October 1981, where it was called "a gem with prooflike surfaces." Careful examination finds only a few light adjustment marks on the lower body of the eagle and adjacent clouds, as well as along the right border on the same side. A beautiful champagne-pink iridescence yields to blushes of warmer reddish-gold and powder blue at the peripheries. A couple of ancient handling marks are lost in the boldly reflective obverse field, the overall appearance temptingly close to pristine, and essentially so in a Draped Bust silver dollar. Centering and strike are both exceptional with complete hair and feather detail. BB Die State V.

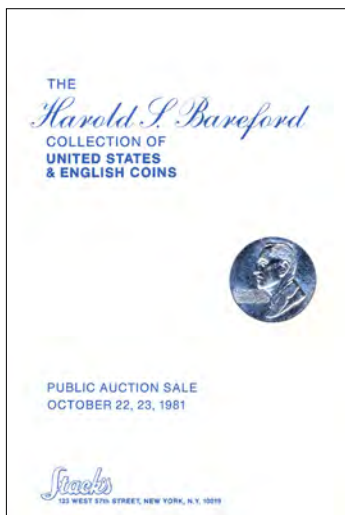
The Centered Bust variety is the second of just two of this type made from 1795-dated dies. The first, BB-51, has the portrait shifted slightly to the left. While numismatist have traditionally accepted an identical rating of Rarity-2 for

these two varieties, Harry E. Salyards assigns a revised rating of Rarity-3- to BB-52 in his new (2022) reference *Eagle Poised on a Bank of Clouds*. The author's assessment squares with your cataloger's (JLA's) experience, for appreciably more examples of the BB-51 Off-Center Bust variety have crossed his desk over the last 25 years. The present offering is for a remarkable condition rarity that is far and away finer than the typically encountered circulated survivor. It is tied for CC#4 in the Salyards Condition Census, and also ranked CC#4 in the Winter 2023 revision to Stephen J. Herrman's AMBPR for Bust dollars. Both rankings are based on the coin's earlier certification as MS-64 by NGC. Extraordinary quality and eye appeal in an example of this perennially popular first year issue that represents the Mint's transition from the brief Flowing Hair series of 1794 to 1795 to the longer-lived Draped Bust silver dollar design type.

PCGS# 39995. BASE PCGS# 6858. NGC ID: 24X2.

NGC Census (both die marriages of the issue): 7; 3 finer (MS-66+ ★ finest). The corresponding PCGS Population is similar at 6/3 (MS-66 finest).

Property of a Texas Gentleman. Earlier from our (Stack's) Crosby, Mayfield, Mac Murray Collections sale, January 1958, lot 316; our (Stack's) sale of the Harold L. Bareford Collection, October 1981, lot 406; our (Stack's) 68th Anniversary Sale, October 2003, lot 2713; our (Stack's) Collection of Samuel L. Bergard and Treasure Coins of the S.S. New York sale, July 2008, lot 4530, as NGC MS-64; Heritage's sale of the Bay State Collection, Part II, August 2009, lot 1140, as NGC MS-64; Heritage's FUN Signature Auction of January 2010, lot 2580, as NGC MS-64; Heritage's CSNS Signature Sale of April-May 2010, lot 2147, as NGC MS-64.





1109

1797 BB-71, B-3. Rarity-2. Stars 10x6. VF-35 (PCGS). Generally light silver gray in appearance with flashes of russet iridescence here and there around the peripheries, as well as traces of original luster. Faint slide marks on Liberty's neck and a few marks on the eagle are noted for accuracy. Always a popular early dollar design with numismatists in the VF and EF range, this is a suitable coin for the type collector or variety specialist. BB Die State III.

PCGS# 6865. NGC ID: 24X4.

From the Paul Deitzel Jr. Collection.

1110

1799 BB-160, B-12. Rarity-3. EF-40 (NGC). Plenty of bold to sharp striking detail remains on both sides of this well centered, lightly circulated early dollar. With mottled steely-russet highlights on dominant smoky-silver iridescence. BB-160 is one of the most plentiful die marriages of the 1799-dated silver dollar issue, although it is still more elusive than BB-163 and BB-166. Conditionally scarce at the Extremely Fine level of preservation, this coin would do nicely in a circulated type set. BB Die State II-III, intermediate die state.

PCGS# 6878. NGC ID: 24X7.

Superior EF 1836 Gobrecht Dollar Classic Judd-60 Original in Die Alignment I



1111

1836 Name on Base. Judd-60 Original, Pollock-65. Rarity-1. Silver. Plain Edge. Die Alignment I. Proof-40 (PCGS). Uncommonly well preserved and attractive in a lightly circulated Gobrecht dollar, the type collector would be hard pressed to find a nicer 1836 Name on Base example at the Extremely Fine grade level. Most circulated Gobrecht dollars are impaired, and even many of those that don't quite make it to that level still show evidence of cleaning and/or retoning. Not so here. This piece reveals no unsightly hairlines, and the toning is a warm blend of pewter and olive-gray with pretty cobalt blue undertones. Plenty of bold striking detail remains in the presence of high point rub, allowing full appreciation of this iconic silver dollar design. A coin that will surely catch the eye of astute Gobrecht dollar enthusiasts, and one that is worthy of strong bids. DTS Die State F.

Recent authors have generally recognized four different die alignments for Gobrecht dollars, designated as I (coin turn, eagle flying upwards), II (medal turn, eagle flying upwards), III (coin turn, eagle flying level with respect to obverse), and IV (medal turn, eagle flying level with respect to obverse). When Walter Breen wrote his *Complete Encyclopedia* in 1988, he considered Die Alignment I examples of the Judd-60 Name

on Base issue to be originals from 1836 and Die Alignment II pieces from a mintage of 600 pieces delivered in March of 1837. He regarded Die Alignment III and IV pieces as restrikes. This view had been challenged by the early 1990s, when it was found that many Die Alignment IV pieces evinced signs of circulation, suggesting that they had been made for that purpose rather than to accommodate coin collectors. Modern research by Craig Sholley, John Dannreuther, and Saul Teichman (based on an exhaustive examination of die state evidence), reported that the die alignment sequence of Judd-60 Gobrecht dollars is actually I-IV-II-IV-I-IV. All examples in these alignments are originals attributed to the December 1836 issue of 1,000 coins; the 600 pieces struck in March 1837 represent a test striking, and all were subsequently melted. Die alignment III pieces are still regarded as restrikes coined decades later than 1836. Pollock in his *United States Patterns and Related Issues* considered Die Alignment II and III pieces as the scarcest alignment varieties, followed by IV. He regarded Die Alignment I pieces to be the most readily available.

PCGS# 11225. NGC ID: BLWV.

From the Paul Deitzel Jr. Collection.

1839 Gobrecht Dollar Rarity A Restrike in Die Alignment IV



1112

1839 Name Removed. Judd-104 Restrike, Pollock-116. Rarity-3. Silver. Reeded Edge. Die Alignment IV. Proof-63+ (PCGS). CAC. The rarity and widespread popularity of all Gobrecht dollars are sure to result in spirited bidding for this rare 1839-dated specimen. The surfaces exhibit smoky golden-gray patina with some mottling to the color at lower right obverse. Soft undertones of golden-apricot and lilac-blue are also discernible when the coin rotates under a light. Typical of a restrike of this Judd number, the strike is razor sharp to full throughout and nicely showcases this iconic silver dollar design. There are no sizeable marks, the in-hand appearance smoother perhaps than one might expect for the assigned grade.

The Choice level of preservation allows ready appreciation of the diagnostics used to differentiate the various states of these dies which, in turn, confirm this Judd-104 specimen as a restrike. The original 1839 Gobrecht dollars, coined in the last week of that year, “are in Alignment IV, have weak mirrors, more [semi-prooflike] than fully [prooflike], and typically come with a weakly struck foot,” according to *gobrechtdollars.com*, a website built by John W. Dannreuther, Saul Teichman, and Craig Sholley. Restrikes, by contrast, show “a strong mirror from polishing” and are better struck, “generally with a fully struck foot”.

Restrikes are “also rather easily distinguished from Originals by the very granular (rusty) letters and eagle,” according to their study of the issue.

Two major varieties of silver 1839 Gobrecht dollars with the starless reverse were produced: reeded edge Judd-104, offered here, and plain edge Judd-105. Judd-107 was struck from the same dies in copper, while Judd-108 (silver) and Judd-109 (copper) are mules struck during the Linderman era from Starry Reverse B (a.k.a. “The Cracked Reverse”). Judd-107 and Judd-109 are both unique, and Judd-108 is extremely rare, with just three specimens known. Though specimens of Judd-104 are somewhat more numerous, the 1839 as a date is the second rarest in the Gobrecht dollar series after 1838. Only 75 to 100 examples of the 1839 Judd-104 are believed extant (per the *uspatterns.com* website), a total that includes about a dozen Die Alignment III restrikes, as well as additional restrikes in Die Alignment IV, as here.

PCGS# 11446. NGC ID: BLY5.

PCGS Population: 2; 24 finer (Proof-65 finest). These numbers are almost certainly inflated by resubmissions.

CAC Stickered Population: 3; 3. The former total includes coins certified both Proof-63 and Proof-63+.

Mint State 1859-S Dollar Rarity



1113

1859-S OC-1. Rarity-2. MS-63 (NGC). Offered is an impressive and rare Choice Mint State example of this historic key date Liberty Seated dollar issue. Sharply struck in most areas, and quite well produced for an 1859-S dollar, only a few isolated high points on the reverse exhibit mentionable softness of detail. Delicate reddish-rose, olive-russet and pale blue highlights drift over a base of warmer pewter gray patina, the surfaces with a bright frosty texture that is readily evident given the iridescent nature of the toning. A highlight of the silver dollar offerings in this sale, and sure to see spirited bidding among advanced collectors.

Among San Francisco Mint Liberty Seated dollars of the No Motto type, the 1859-S is an isolated issue with most examples produced for a single purpose. Of the 20,000 pieces struck, the first 15,000 coins delivered were intended solely for export. Indeed, the San Francisco-based firm of Bolton, Barren & Co. acquired 8,985 of these coins for use in the China trade. Those examples that went overseas were invariably lost through melting. Fortunately for today's collectors, the additional 5,000 pieces were retained stateside and released into circulation on

the West Coast. Survivors of that delivery - and they are few - are usually well worn, often impaired, and constitute the majority of 1859-S silver dollars obtainable today. Given the manner in which this issue was distributed, combined with a lack of contemporary numismatic demand, it should come as no surprise that the 1859-S is a formidable rarity in Mint State. Surviving almost certainly as a matter of chance, this high Condition Census example is fully Choice in quality, visually appealing, and would serve with distinction in the finest collection of Liberty Seated coinage or silver dollars.

In its earliest die state, the OC-1 is a bold Repunched Date variety. The present example represents a later die state, however, after die polishing has removed all evidence of the repunching to the digits 18. There is also a faint die crack at the base of the date.

PCGS# 6948. NGC ID: 24YZ.

NGC Census: 5; 2 finer (MS-65 finest).

From our sale of the Janet Nakushian Collection, March 2018 Baltimore Auction, lot 2229; our June 2021 Costa Mesa Auction, lot 2174.



1114

1870 OC-4. Rarity-3-. MS-62 (PCGS). A frosty to modestly semi-reflective example that will appeal to Mint State type collectors and Liberty Seated dollar specialists. Otherwise brilliant surfaces exhibit subtle golden-apricot peripheral highlights that are a bit more prevalent on the obverse. The strike is uncommonly sharp for this challenging type. Continuing a trend begun in 1868, circulation strike silver dollar coinage remained strong in 1870 with a mintage of 415,000 pieces. Production at the Comstock and other domestic mines was increasing, and bullion brokers were depositing more and more of their excess metal with the Mint for coinage into dollars. These coins did not circulate domestically, but were largely used in the export trade with the Orient, which claimed much of the mintage through eventual melting. One of the most underrated issues of the type - which is saying a lot for a Liberty Seated dollar - the 1870 is often erroneously grouped with the 1871 and 1872 when, in reality, it is far scarcer in all grades. Our offering of this flashy MS-62 coin represents a fleeting opportunity for the astute collector.

PCGS# 6963. NGC ID: 24ZD.

Fabled 1871-CC Liberty Seated Dollar Rarity Popular Low Mintage Mint Issue



1115

1871-CC OC-1. Rarity-4+. Top 30 Variety. Misplaced Date. EF-40 (NGC). OH. The 1871-CC is the second of only four Liberty Seated dollar issues struck at the Carson City Mint and, with just 1,376 pieces produced, it has the lowest mintage in this highly select group. While the final year 1873-CC is rarer, the 1871-CC is certainly rare in its own right. Carson City Mint expert Rusty Goe (2020) provides an estimate of 105 to 135 coins extant, just 42 to 55 of which are in EF and AU grades. With most survivors obviously well worn, and only a handful in Mint State,

this EF would serve as a highlight in any numismatic cabinet. It offers generally brilliant, bright silver surfaces with subtle golden-tan highlights engaging the borders. Appreciable frosty luster remains, the fields revealing subtle reflective qualities as the coin rotates under a light. Wispy hairlines and a touch of glossiness to the texture are noted for accuracy, but there are no sizeable handling marks. Boldly defined throughout.

PCGS# 6967. NGC ID: 24ZH.

Rare Mint State 1872-CC Liberty Seated Dollar



1116

1872-CC OC-1. Rarity-3+. MS-62 (PCGS). As one of the few uncirculated survivors of this elusive Carson City Mint issue, this handsome coin stands tall among our extensive Liberty Seated dollar offerings through the years. Predominantly light silver gray in appearance, both sides also reveal blushes of pale peach and vanilla patina across the surfaces. The strike is well executed with bold to sharp detail over most design elements and just a trace of friction visible on the reverse. The in hand appearance is attractive and uncommonly smooth for the assigned grade.

The Carson City Mint produced only 3,150 silver dollars in 1872. Repeating a standard scenario for early gold and silver issues from this coinage facility, the 1872-CC dollars were routinely released into local and regional commerce. Probably some were eventually shipped to China, where there was a great appetite for

silver metal. Writing in his 2020 reference *The Confident Carson City Coin Collector*, CC-Mint expert Rusty Goe estimates that 250 to 300 exist today in all grades. A similar estimate by Dick Osburn and Brian Cushing (2018) suggest just 250 surviving pieces in total. The latter acknowledge a small hoard of about 100 examples having been distributed in 2015 through 2017, though in general market appearances for straight-graded EF and AU examples tend to be few and far between. For Mint State survivors they are even fewer, not surprising since Rusty Goe asserts that only 17 to 20 coins are extant at this level. Advanced specialists in Liberty Seated dollars and Carson City Mint coinage would be wise to take full advantage of this significant opportunity.

PCGS# 6969. NGC ID: 24ZK.

PCGS Population: 5; 4 finer (MS-65 finest).

From our March 2020 Auction, lot 3185.



1117

1873-CC Liberty Seated. OC-1. Rarity-4+. VF Details—Improperly Cleaned (NGC). Although the 1871-CC has a lower mintage (1,376 vs. 2,300 pieces), the final year 1873-CC is the rarest of the four Carson City Mint Liberty Seated dollars. The entire mintage was achieved in just two deliveries: 1,000 coins in January and 1,300 pieces in February. It is presumed that although 2,300 were struck, most were melted. Based upon the ratio of surviving pieces, Dave Bowers, working with R.W. Julian in *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, 1993, estimated that no more than 1,000 reached circulation, and the number may have been closer to 750.

As is the case with 1871-CC, the desirability of the 1873-CC was recognized at an early date, and quite a few were taken from circulation. Otherwise, the issue would be on the “rarest of the rare” list today. As it is, there are very few 1873-CC silver dollars to be had in any grade, and a great deal of patience is often required to locate one. Facts are scarce and the resubmission of expensive and rare coins such as this to third-party certification services tends to inflate estimates. The most recent information on the subject was in Rusty Goe’s 2020 reference *The Confident Carson City Coin Collector*, in which he provided an estimate of 85 to 100 survivors. The rarity and desirability of the issue will certainly result in keen bidder interest in the present offering. It is for a more affordable mid-grade example, the surfaces subdued with a touch of glossiness to explain the NGC qualifier. The obverse is boldly retoned in smoky sandy-gray, the reverse a bit lighter in pearl gray. Both sides are free of sizeable marks and retain ample detail to the major design elements.

PCGS# 6972. NGC ID: 24ZN.



1118

1878 7 Tailfeathers. Reverse of 1879. MS-65 (PCGS). The scarcer and more conditionally challenging of the two major hub varieties that comprise the circulation strike 1878 Morgan dollar, the 7 Tailfeathers, Reverse of 1879 is quite rare in the finest Mint State grades. Indeed, the collector would be hard pressed to find a nicer example than the brilliant, fully struck Gem offered here.

PCGS# 7076. NGC ID: 253L.



1119

1878 7 Tailfeathers. Reverse of 1879. MS-65 ★ (NGC). Gorgeous obverse toning in pinkish-rose joins crescents of cobalt blue and reddish-russet iridescence at the upper obverse and lower reverse borders to uphold to coveted NGC ★ designation for superior eye appeal. Expertly produced and carefully preserved, this stunning Gem will surely sell for a strong premium to a Morgan dollar toning enthusiast.

PCGS# 7076. NGC ID: 253L.



1120

1878-CC Morgan. MS-65+ PL (PCGS). The Carson City Mint’s initial Morgan dollar mintage was 2,212,000 coins in 1878. Unlike many later CC-Mint Morgans (the 1883-CC and 1884-CC, for example), the 1878-CC saw considerable commercial use at the time of striking. In circulated grades it is among the more obtainable CC-Mint Morgans, with most such examples well worn in grades from Good to Fine. Even so, enough of the mintage was retained in government vaults that releases during the 1950s resulted in a temporary glut of coins in dealers’ inventories. As significant as they were, those releases were dwarfed by others featuring the 1882-CC, 1883-CC and 1884-CC beginning in the 1960s. The conditionally challenging nature of the 1878-CC comes to the fore in grades above MS-65. In MS-65+ and MS-66 this issue is scarce by Morgan dollar standards, while with a PL designation it is rare at these levels. This brilliant and fully struck Gem is a find for the discerning Carson City Mint or Morgan dollar specialist.

PCGS# 7081. NGC ID: 253M.

PCGS Population: 7; 12 finer in this category (MS-66+ PL finest).



1121

1878-CC Morgan. MS-65 (PCGS). Fully struck with brilliant surfaces that deliver intense satin mint luster. Popular first-year Carson City Mint Morgan dollar issue.

PCGS# 7080. NGC ID: 253M.



1122

1878-CC GSA Morgan Silver Dollar. MS-64 PL (NGC). CAC. An untoned, brilliant near-Gem with nice contrast between reflective fields and smartly impressed motifs.

The original box and card are not included.

PCGS# 518846. BASE PCGS# 7081. NGC ID: 253M.

CAC Stickered Population (original GSA holder only): 13 in all grades.



1123

1878-S Morgan. MS-66+ (PCGS). CAC. A fully struck, fully untuned premium Gem example of the premier San Francisco Mint issue in the Morgan dollar series. Always in demand.

PCGS# 7082. NGC ID: 253R.

Elusive 1879-CC Dollar in Original GSA Holder



1124

1879-CC GSA Morgan Silver Dollar. Clear CC. MS-64 (NGC). This is a lovely example of one of the more challenging Carson City Mint Morgan dollar issues to locate in an original GSA holder. Brilliant and sharply struck, the silver-white surfaces allow full appreciation of intense mint luster.

The low mintage 1879-CC was produced to the extent of just 756,000 pieces, and it is generally regarded as the scarcest Carson City Mint silver dollar of the 1878 to 1885 era. Much of this issue's elusiveness in today's market can be explained by the

paucity of examples distributed through the various GSA sales of 1972 to 1980. Only 4,123 examples were included in those sales, a total that represents just 0.50% of the mintage. Scarce in Choice Mint State, and rare in an original GSA holder, this premium example is sure to catch the eye of advanced Morgan dollar and/or Carson City Mint enthusiasts.

The original box and card are included.

PCGS# 518848. NGC ID: 253T.



1125

1880/79-CC GSA Morgan Silver Dollar. VAM-4. Top 100 Variety. Reverse of 1878. MS-65+ (NGC). CAC. Gorgeous satin surfaces are fully lustrous and sharply struck. Popular as a low mintage Carson City Mint Morgan dollar, the 1880-CC has a mintage of just 495,000 pieces, 131,529 examples of which were distributed through the various GSA sales of 1972 to 1980. While the VAM-4, 5 and 6 overdates were well represented in these sales, the quality of the present 1880/79-CC is far superior to that of most that remain in the original GSA case. A find for the specialist.

The original box and card are not included.

PCGS# 518922. BASE PCGS# 7108. NGC ID: 2542.

CAC Stickered Population (original GSA holder only): 6; 4. The former total includes coins certified both MS-65 and MS-65+.



1126

1880-CC MS-66 (PCGS). A lovely upper end Gem with wisps of playful champagne-apricot iridescence on fully lustrous, satin-smooth surfaces. Sharply struck and uncommonly well preserved for this lower mintage CC-Mint entry in the Morgan dollar series.

PCGS# 7100. NGC ID: 2542.



1127

1880-CC MS-65+ (PCGS). CAC. Delightful satin to softly frosted surfaces are brilliant apart from a blush of golden-orange iridescence at the left obverse border. Sharply struck and supremely attractive.

PCGS# 7100. NGC ID: 2542.



1128

1880-CC GSA Morgan Silver Dollar. VAM-7. Hit List 40. 8/7, Reverse of 1878. MS-65+ (NGC). CAC. Snow-white brilliance radiates from surfaces that are fully lustrous, smooth, and visually appealing. Sharply struck, as well, and sure to appeal to specialists in both CC-Mint Morgans and VAM varieties.

The original box and card are not included.

PCGS# 518860. BASE PCGS# 7110. NGC ID: AP7P.

NGC Census (original GSA holder and VAM-7 attribution only): 20; 31 finer (MS-67 finest).

CAC Stickered Population: 7 in all grades. The present example is not included in the current online version of the CAC Population Report and Price Guide.



1129

1880-CC GSA Morgan Silver Dollar. VAM-7A. Hit List 40. 8/7, Reverse of 1878. MS-65 (NGC). CAC. This beautiful Gem is sharply struck, highly lustrous, and retains full mint brilliance. It is a lovely coin to represent this popular VAM variety of a widely collected CC-Mint issue.

The original box and card are not included.

PCGS# 518860. BASE PCGS# 7110. NGC ID: AP7P.

CAC Stickered Population (original GSA holder only): 7 in all grades. The present example is not included in the current online version of the CAC Population Report and Price Guide.



1130

1880-CC GSA Morgan Silver Dollar. 8/7, Reverse of 1878. MS-65 (NGC). CAC. Brilliant with intense mint luster and a fully executed strike.

The original box and card are not included.

PCGS# 518851. BASE PCGS# 5110. NGC ID: 2542.

CAC Stickered Population (original GSA holder only): 7 in all grades. This coin is not included in the current online version of the CAC Population Report and Price Guide.



1131

1880-O MS-64+ (PCGS). A bright, brilliant and beautiful near-Gem with smartly impressed design elements and abundant mint luster. Although not widely represented in the Treasury Department silver dollar releases of 1962 to 1964, enough 1880-O Morgan dollars were released in earlier years to make this a readily obtainable issue in all but the finest Mint State grades. However, in certified MS-65 and higher grades, the 1880-O is the scarcest Morgan dollar issue produced up to that point in time. Clearly this premium quality MS-64+ represents excellent value for the astute bidder.

PCGS# 7114. NGC ID: 2543.



1132

1881-CC MS-66+ (PCGS). CAC. Fully defined and intensely lustrous, as befits this popular low mintage CC-Mint Morgan dollar issue. Both sides also sport lovely toning in iridescent golden-apricot and, on the reverse only, powder blue that further enhances the eye appeal.

PCGS# 7126. NGC ID: 2547.



1133

1881-CC GSA Morgan Silver Dollar. MS-66+ (NGC). CAC. Brilliant surfaces are fully struck, with intense mint luster in a blend of satin and frosty qualities. Both sides are exceptionally well preserved and virtually pristine during in hand viewing. The 1881-CC boasts the second lowest mintage of all of the Morgan dollar issues struck at the Carson City Mint. Produced to a quantity of just 296,000 pieces, this mintage was considerably scarcer than those of the more famous 1889-CC and 1879-CC issues. However, few 1881-CC dollars reached circulation, with most being distributed throughout the 20th century in Treasury Department releases and the GSA sales of the 1970s. While Mint State examples are readily available, as such, most of these are confined to grades of MS-66 and below by bag marks and other minor blemishes. Upper end Gems like the present are scarce and eagerly sought. It is an important coin for both Carson City specialists and advanced collectors of the Morgan dollar series.

The original box and card are not included.

PCGS# 518863. BASE PCGS# 7126. NGC ID: 2547.



1134

1881-S MS-67 (PCGS). CAC. Morgan dollar toning enthusiasts will surely flock to this gorgeous Superb Gem 1881-S. The obverse is dressed in a bold array of iridescent steel-blue, silver-mauve and antique gold toning that delivers outstanding eye appeal. Brilliant on the reverse with a full strike and intense mint luster throughout. Worthy of strong bids.

PCGS# 7130. NGC ID: 2549.



1135

1883-CC MS-66 PL (PCGS). CAC. Brilliant and untuned to allow ready appreciation of modest contrast between semi-reflective fields and satiny motifs.

PCGS# 7145. NGC ID: 254H.



1136

1883-S MS-63 (PCGS). This is a lovely, brilliant example, with intense mint luster and razor sharp design elements. Although often overshadowed by the 1884-S, the 1883-S is also highly elusive in Mint State. The mintage was a fairly generous 6,250,000 pieces, and the 1883-S is one of the few Morgan dollars that saw active circulation beginning in the 19th century. Indeed, worn survivors are obtainable with ease. On the other hand, Mint State examples are scarce in today's market. While many emerged from federal holdings in the 1950s and 1960s, these were quickly absorbed by collectors. No other significant quantities were found apart from a partial bag in the estate of LaVere Redfield. The coins from both the Redfield hoard and the Federal holdings seemed to average about MS-63 in condition, as here. This is one of the more visually appealing examples that we have offered in recent sales, and will be just right for a Mint State Morgan dollar set.

PCGS# 7148. NGC ID: 254K.



1137

1884-CC MS-66 PL (PCGS). Sparkling semi-mirrored fields support smartly impressed, satiny motifs on both sides of this lovely Gem. Otherwise brilliant, hints of champagne-pink iridescence line the upper obverse and lower reverse borders.

PCGS# 7153. NGC ID: 254M.

Key Date 1884-S Silver Dollar

Rare in Mint State



1138

1884-S MS-61 (NGC). Sharply struck with softly frosted luster, this beautiful example is enhanced by delicate toning in iridescent champagne-gold. The rarity of the 1884-S Morgan dollar in Mint State is well known, and survivors are avidly sought for advanced collections of this ever-popular series. As with many issues of this type, the 1884-S has a respectable mintage, in this case 3,200,000 pieces. The vast majority of survivors are worn, however, suggestive of widespread circulation - an unusual

situation for a silver dollar of this type. Indeed, the 1884-S is plentiful in circulated grades, and most collectors settle for an AU to represent the date in a Morgan dollar set. For the advanced numismatist the present lot offers the chance to acquire a solidly graded Mint State example with superior eye appeal relative to the MS-61 designation from NGC. A lovely piece that is sure to catch the eye of astute bidders.

PCGS# 7156. NGC ID: 254P.



1139

1884-S AU-58 (NGC). If the Mint State example in the preceding lot is beyond one's reach, this offering for a minimally circulated 1884-S is an ideal alternative for the Morgan dollar enthusiast. It is a brilliant Choice About Uncirculated coin with nearly complete luster and sharply rendered motifs. Very attractive.

PCGS# 7156. NGC ID: 254P.

Popular Low Mintage 1885-CC Morgan Dollar Vividly Toned Superb Gem Mint State



1140

1885-CC MS-67 (PCGS). CAC. A glorious example that exhibits slightly mottled champagne-apricot iridescence on the obverse. The reverse is essentially brilliant, but with a hint of similar color at the lower border. Sharply struck and intensely lustrous with surfaces that are uncommonly smooth in a Morgan dollar from this stored Old West mint.

An extremely popular issue with the third lowest mintage among circulation strike Morgan dollars, the 1885-CC was produced to the extent of just 228,000 pieces. A sizable percentage of

the original mintage (148,285 coins, or 64.9%) was distributed through the various GSA sales of 1972 to 1980, however, which has made Mint State examples readily obtainable in today's market. Even so, this issue is rare above the MS-66 grade level. At PCGS/CAC MS-67, this specimen is among the finest certified survivors. It is a serious find for collectors assembling an advanced set of Carson City Mint coinage or Morgan silver dollars.

PCGS# 7160. NGC ID: 254S.



1141

1885-CC MS-67 (PCGS). This outstanding Superb Gem Morgan dollar is fully struck with brilliant, highly lustrous surfaces. We are pleased to be offering multiple exceptionally high grade Morgan dollars in this sale, all of which are sure to see spirited bidding. This

one is a popular, low mintage Carson City Mint issue with collectors. Presently, PCGS has graded only 19 specimens finer than this piece.

PCGS# 7160. NGC ID: 254S.



1142

1885-CC GSA Morgan Silver Dollar. MS-66 (NGC). A virtually pristine coin with exceptional quality and eye appeal in a GSA 1885-CC dollar. Brilliant satin-white surfaces are highly lustrous with a silky smooth complexion. Fully struck, as befits the issue, and simply a delight to behold. An extremely popular issue with the third lowest mintage among circulation strike Morgan dollars, the 1885-CC was produced to the extent of just 228,000 pieces. A sizable percentage of the mintage (148,285 coins, or 64.9%) was distributed

through the various GSA sales, however, which fact has made Mint State examples readily obtainable in today's market. On the other hand, relatively few survivors that are still housed in their original GSA holders have been certified at or above the MS-66 level. This is certainly a notable condition rarity that would serve as a highlight in a specialized collection.

The original box and card are not included.

PCGS# 518875. BASE PCGS# 7160. NGC ID: 254S.



1143

1888-O VAM-4. Top 100 Variety. Doubled Die Obverse, Hot Lips. AU-55 (NGC). Writing in the 1997 reference *The Top 100 Morgan Dollar Varieties: The VAM Keys*, Michael S. Fey and Jeff Oxman describe the 1888-O VAM-4 as "The whimsically names 'Hot Lips' variety" and "the Number One doubled die obverse in the Morgan

dollar series." The doubling along Liberty's profile is bold and readily evident at the nose, mouth and chin. Examples are eagerly sought in all grades, especially Choice AU, given how few Mint State coins are known.

PCGS# 133919. BASE PCGS# 7308. NGC ID: 2556.



1144

1889-CC EF-40 (PCGS). Scarcest of the CC-Mint Morgan dollar issues, the 1889-CC is a strong performer at all grades. The present offering is for a desirable EF survivor that retains wisps of frosty mint luster and plenty of bold striking detail. Lightly toned in iridescent golden-gray.

PCGS# 7190. NGC ID: 2559.



1147

1891-MS-65 (PCGS). Warmly toned in dominant olive-gray, this handsome piece also exhibits blushes of vivid multicolored iridescence as the surfaces rotate under a light. It is a boldly struck and lustrous Gem from one of the more conditionally challenged Philadelphia Mint issues in the circulation strike Morgan dollar series.

PCGS# 7204. NGC ID: 255G.



1145

1890-CC MS-64 PL (PCGS). Dusted with pale silver and golden iridescence, this charming near-Gem readily reveals semi-reflective tendencies in the fields as it rotates under a light. The design elements stand out nicely with both razor sharp striking detail and a soft satin texture.

PCGS# 7199. NGC ID: 255D.



1148

1891-S MS-65+ (PCGS). Blazing cartwheel luster swirls over blast white incandescent silver surfaces. Sharply struck on both sides, this premium Gem boasts the eye appeal of an 1881-S. Though nearly 5.3 million examples came off the dies, many bags must have been stored in Treasury vaults and fell victim to the 1918 Pittman Act which called for the mass melting of silver dollars in government holdings. As such, the 1891-S is quite challenging in the MS-65+ grade offered here, and rare any finer.

PCGS# 7210. NGC ID: 255K.



1146

1890-CC GSA Morgan Silver Dollar. MS-62 (PCGS). CAC. Frosty, minimally toned surfaces are sharply struck and visually appealing. Only 3,949 examples of the 1890-CC were distributed through the various GSA sales of 1972 to 1980, representing just 0.10% of the mintage of 2,309,041 pieces. A find for the specialist.

The original box and card are not included.

PCGS# 518878. NGC ID: 255D.

CAC Stickered Population (original GSA holder only): 29; 29.



1149

1892 MS-65 (PCGS). Captivating brilliant-white surfaces are boldly to sharply struck with a full endowment of smooth, billowy mint luster. The 1892 tells a familiar story for a circulation strike silver dollar issue of the Morgan design type. Once considered a major rarity because few coins saw immediate release, this situation changed in the late 1950s and early 1960s with the distribution of large numbers of Mint State coins by the Treasury Department. Unlike many other Morgan dollar issues, however, these distributions were of relatively short duration, for by the time of the truly great Treasury Department releases of 1962 to 1964 quantities of the 1892 had been almost totally exhausted. Today the 1892 is obtainable enough in certified grades up to and including MS-64, although the issue is scarce compared to the really common date Morgan dollars such as the 1881-S and 1885-O. As a well struck, carefully preserved and attractive upper end Gem the 1892 is a decided condition rarity, the present offering representing a fleeting bidding opportunity for the discerning collector.

PCGS# 7212. NGC ID: 255L.



1150

1892-CC MS-64+ (PCGS). CAC. Premium near-Gem Mint State preservation for this scarcer and more conditionally challenging Carson City Mint Morgan dollar issue. Both sides are sharply struck and brilliant with strong visual appeal.

PCGS# 7214. NGC ID: 255M.



1151

1892-CC MS-63 (NGC). Despite a mintage of 1,352,000 pieces, the 1892-CC is one of the more challenging Carson City Mint Morgan dollars to collect. Quantities of 1892-CC silver dollars were paid out from the San Francisco Mint during the 1920s and, especially, the 1940s and 1950s. Smaller quantities also came out of hiding in the Treasury Department Building in that same era. During the great silver dollar releases of 1962 to 1964, however, few examples of the 1892-CC were still on hand. When the federal government stopped paying out silver dollars in March 1964, its inventory of remaining coins included just one 1892-CC! This is an attractive Choice Mint State example that sports brilliant, lustrous surfaces and a razor sharp strike.

PCGS# 7214. NGC ID: 255M.



1152

1892-O MS-65 (PCGS). CAC. This example offers uncommonly strong eye appeal for a challenging New Orleans Mint issue. Virtually brilliant surfaces enliven softly frosted mint luster. Virtually devoid of softness of strike, even at the centers, and far better produced than many in this regard. Indeed, the overall package is superior for an 1892-O Morgan dollar and worthy of strong bids.

PCGS# 7216. NGC ID: 255N.

CAC Stickered Population: 27; 3.



1153

1892-S AU-50 (PCGS). CAC. Warmly and originally toned About Uncirculated preservation for a Morgan dollar issue that is a legendary condition rarity in Mint State. Boldly to sharply defined with superior surface quality and plenty of eye appeal.

PCGS# 7218. NGC ID: 255P.



1154

1893 MS-64 (PCGS). CAC. Brilliant with bountiful mint frost on both sides. Sharply struck, as well, this is a premium Choice Mint State survivor from one of the lower mintage entries in the Philadelphia Mint Morgan dollar series.

PCGS# 7220. NGC ID: 255R.



1155

1893-O AU-58 (NGC). A near-Mint State example of this key date New Orleans Mint Morgan dollar issue. Lustrous, untuned silver surfaces show the slightest hint of friction. Wholesome and handsome, this one will delight any collector looking for a high grade circulated 1893-O.

PCGS# 7224. NGC ID: 255T.



1156

1898-O MS-67 (PCGS). The history of the 1898-O Morgan dollar is similar to that of the more widely promoted 1903-O. From the year of striking nearly into the middle of the 20th century the 1898-O was a phantom among silver dollars, especially in Mint State. It is likely that much of the mintage was included among the 270,232,722 silver dollars destroyed in 1918 under provisions of the Pittman Act. The availability of the 1898-O in Mint State did not change until the silver dollar releases of the early 1960s. And change it did, in dramatic fashion. Thousands of 1898-O dollars, along with 1903-O, 1904-O, and other dates were released. The eventual number of 1,000-coin bags involved is unknown but obviously substantial given the fact that the 1898-O is among the most plentiful Morgan dollars in Mint State. As one of the finer known to PCGS, this MS-67 is an impressive condition scarcity equally well suited for a high grade type set or an advanced Morgan dollar collection.

PCGS# 7254. NGC ID: 2569.



1157

1899 MS-66+ (PCGS). CAC. The 1899 Morgan dollar is not a particularly rare issue in Mint State, in spite of its fairly low mintage of just 330,000 circulation strikes. Lovely examples of this date are plentiful enough for today's appreciative numismatic audience, and even those on the tiniest of numismatic budgets can afford an attractive and pleasing Mint State example, at least in grades up to and including MS-65. Once you concern yourself with an example in MS-66+ an higher grades, as here, your options are limited. This is an uncommonly high quality offering for the advanced collector specializing in America's favorite silver dollar series.

PCGS# 7258. NGC ID: 256B.

PCGS Population: 92; 50 finer in this category (MS-67+ finest).



1158

1900 MS-66+ (PCGS). CAC. Soft satin luster flows serenely over surfaces that are brilliant apart from blushes of champagne-pink iridescence at the upper obverse and lower reverse borders. Boldly struck with a very pleasing appearance.

PCGS# 7264. NGC ID: 256E.



1159

1900-O/CC Top 100 Variety. MS-65 (PCGS). Brilliant surfaces are fully lustrous with bold to harp striking detail. A nicely preserved and attractive Gem to represent this popular overmintmark Morgan dollar variety.

PCGS# 7268. NGC ID: 256G.



1160

1904 MS-65+ (PCGS). A premium Gem in all regards, both sides of this lovely coin are brilliant with strong mint luster. Sharply struck with a smooth and inviting appearance, we anticipate strong competition for this piece among advanced Morgan dollar enthusiasts. The 1904 is a conditionally challenging issue that is scarce in grades up to MS-65, and rare in finer Mint State grades.

PCGS# 7290. NGC ID: 256U.



1161

1904-S MS-64 (PCGS). CAC. Lightly toned around the peripheries in pretty champagne-pink iridescence, the semi-prooflike surfaces support bold to sharp striking detail and flashy mint luster. While produced to a sizable quantity of 2,304,000 coins, most of these were melted, leaving the 1904-S as one of the scarcest and most desirable late date Morgan dollars.

PCGS# 7294. NGC ID: 256V.



1162

1921-D MS-66+ (PCGS). CAC. An original and pristine Gem with colorful, mottled patina across each side. The handsome color is complemented by surfaces that are virtually untouched throughout. This Denver issue represents the tail end of the Morgan dollar series, which had been last struck in 1904, then after several years a revised version of this design was put back into use in 1921 for a final trio of deliveries from the Philadelphia, Denver and San Francisco mints. Although large numbers were struck for the 1921-D, upper end Gems are scarce today. This is a coin of superior quality that will enhance any collection.

PCGS# 7298. NGC ID: 256Y.



1163

1921-D MS-66+ (NGC). CAC. Blazing brilliant-white surfaces are intensely lustrous with razor sharp to full striking detail. A gorgeous upper end Gem to represent the only Denver Mint Morgan dollar issue.

PCGS# 7298. NGC ID: 256Y.



1164

1921-S MS-66 (PCGS). The three 1921-dated Morgan dollar issues - the first of their kind since 1904 - were achieved under the terms of the 1918 Pittman Act, which mandated that hundreds of millions of older silver dollars be melted down into bullion, the proceeds from which the government would use to purchase new silver at inflated prices to appease Western mining interests and, more significantly from a numismatic viewpoint, to provide backing for Silver Certificates. The newly acquired silver was to be coined into silver dollars. With the new Peace design taking longer to implement than anticipated, the Mint resurrected the old Morgan design so that silver dollar coinage could resume as quickly as possible. The San Francisco mint produced 21,695,000 Morgan dollars in 1921, being less than half of the mintage of the Philadelphia minted issues. This brilliant upper end Gem is a desirable example for inclusion in a high grade certified set.

PCGS# 7300. NGC ID: 256Z.

Exceedingly Rare Sandblast Proof 1921 Peace Dollar

Fewer than 10 Known



1165

1921 Peace. High Relief. Matte Proof-65 (NGC). CMQ. The Renaissance Era Label. It is a rare event when we can offer examples of both the Sandblast and Satin Proof variants of the fabled 1921 High Relief Peace dollar in the same sale. The present lot features the Sandblast Proof; its Satin Proof counterpart follows in the next lot. This sandblast specimen is returning to our firm for the first time since 1986, when it was offered in our (Stack's) October sale of that year and cataloged as:

...oyster gray toning, fine grain matte surfaces. Detail of hair and the eagle's feathers far sharper than on any [circulation] strike. There are some insignificant contact marks, and slightly deeper toning outlining the head of Liberty.

To this surface description we add only that both sides also sport delicate golden overtones that are deepest at the rims, where the color takes on a subtle rose tinge. The eye appeal is extraordinary, the technical quality equally impressive.

Coinage of this issue was simultaneous with both the circulation strike and Satin Proof 1921 Peace dollars, Roger W. Burdette providing a fairly tight window for Proof coin production of December 26 to 29 in the 2020 edition of his *Guide Book of Peace Dollars*. "After the twenty-ninth," Burdette observes, "[Chief Engraver George T.] Morgan was busy making new, sharper hubs for 1922." The Sandblast and Satin Proofs were struck in essentially the same manner, but with one key difference toward the end of the process. Both were struck on the Mint's hydraulic press from new, carefully impressed dies. After striking, however, some of the coins were lightly sandblasted to impart dull, non-reflective surfaces. These are often certified and described as "Matte Proofs," as seen on the present NGC holder, but they are more accurately described as Sandblast

Proofs, which term conveys how they were made. Neither type constitutes a regular Mint issue; these Proofs were not offered for sale publicly at the time, and were known only to a small circle of Mint and Treasury Department personnel, and others involved in the Peace dollar project.

Unlike the Satin Proofs, which was unknown to the wider numismatic community until the mid-1970s, the Sandblast Proof 1921 Peace dollars have long been recognized in advanced collecting circles. The number produced is unknown, as the mintage was not recorded at the time, and estimates on the exact number known will probably always be debated among numismatic scholars. The best estimate is provided by Burdette (2020), who opines that only five to eight specimens are extant. This is one of the two finest certified, a dazzling Gem that presents this initial High Relief version of the Peace dollar in its best light. Whether you are a Proof type collector or are drawn to those classic U.S. Mint issues that offer the utmost in beauty and/or rarity, this Gem Proof is a must-have coin that will serve as a centerpiece in a world class cabinet.

PCGS# 7382. NGC ID: 2UAU.

NGC Census: 3 in all grades: Proof-62; Proof-65; and Proof-65. There are no Matte Proof 1921 Peace dollars listed in the PCGS Population Report.

*Property of a Texas Gentleman. Earlier ex Lester Merkin's sale of June 1971, lot 813; our (Stack's) sale of October 1986, lot 112; Ira & Larry Goldberg's Pre-Long Beach Auction of January 2004, lot 2838; Superior's Fort Lauderdale Elite Coin Auction of January 2005, lot 909; Ira & Larry Goldberg's Pre-Long Beach Auction of February 2006, lot 1928; Heritage's August 2022 Signature Auction, lot 3982. The plate coin for the Proof 1921 Peace silver dollar in the 2020 edition of Roger W. Burdette's *Guide Book of Peace Dollars*, p. 167, and also plated extensively in the author's 2005 *Renaissance of American Coinage: 1916-1921*.*

Single Finest Certified Satin Proof 1921 Peace Dollar

Rare and Enigmatic Issue

The Jack Lee Specimen in NGC Proof-66



1166

1921 Peace. High Relief. Satin Proof-66 (NGC). Struck from new, carefully impressed dies on the Mint's hydraulic press, this gorgeous Satin Proof 1921 Peace dollar displays sharp definition to even the highest elements of the design in and around the centers. The degree of detail evident on these coins is superior to that usually obtainable in a circulation strike 1921 Peace dollar, even one that has received an uncommonly sharp strike from the dies. In addition to the central high points, the obverse lettering and the reverse rays are in very high relief on these satin finish Proofs. The surfaces exhibit the characteristic bright, satiny texture with a modestly semi-prooflike finish. Close inspection with a loupe reveals swirling die polish lines in the fields, most significantly on the obverse at the word WE and on the reverse above the word ONE and contiguous to many letters in the legend UNITED STATES OF AMERICA. Both sides are impressively smooth to support the outstanding premium Gem grade from NGC. Otherwise brilliant, crescents of iridescent pinkish-rose toning line the upper obverse and lower reverse borders to enhance the eye appeal.

Among the more enigmatic Proof Peace dollars, the satin finish 1921 is a very difficult coin to properly attribute. The Mint struck these coins using the same dies that it eventually used to produce certain circulation strike 1921 Peace dollars. As such, it can be difficult to distinguish a true Satin Proof 1921 Peace dollar from an uncommonly well made and carefully preserved circulation strike.

Even so, some specimens are undeniable Satin Proof strikings of the 1921 Peace dollar, the present specimen included. These coins were struck on the Mint's hydraulic press from carefully impressed dies for presentation to government officials and other persons important to the Peace dollar design process. In this the Satin Proofs share a common origin and purpose with the Sand Blast Proof 1921 coins, and both types were probably

prepared at the same time during the last few days of that year. The mintage figure for the Satin Proofs can only be estimated based on the number of specimens extant as this issue is not mentioned in the mint director's report for 1921. It also seems likely that the Mint did not make these coins available for purchase by the contemporary public; at very least the issue was unknown to the public at large at the time of striking.

The Satin Proof 1921 Peace dollar was also unknown to the numismatic community until 1975, when Walter Breen authenticated the discovery specimen at that year's ANA Convention. The large amount of time that elapsed since the creation of these coins and their numismatic discovery is easily explained if we keep in mind two previously presented points. First, the Satin Proof 1921 is not a regular issue and was not widely publicized at the time of striking. Second, Satin Proof silver dollars of this date can be difficult to distinguish from well made business strikes, so it is easy to understand how the special status of these pieces was overlooked by earlier generations of collectors.

The Satin Proof 1921 is not quite as rare as the Sand Blast variant, although properly attributed pieces are still major numismatic rarities in an absolute sense. We believe that fewer than 15, if not 10 different 1921 Peace dollars exist that are undeniable Satin Proofs. This one, in NGC Proof-66, is the single finest certified and offers both absolute and condition rarity for the connoisseur.

PCGS# 7382. NGC ID: 2UAAU.

Combined PCGS and NGC Population: 1; 0 finer.

Property of a Texas Gentleman. Earlier ex Jack Lee Collection; Heritage's Atlanta ANA Signature Auction of April 2006, lot 1237; Heritage's sale of the Greensboro Collection, Part V, January 2014 FUN Signature Auction, lot 5344; Heritage's FUN Signature Auction of January 2023, lot 3804.



1167

1924 MS-67 (NGC). A fully struck, exceptionally lustrous coin awash in a rich satin texture. Bright, brilliant and attractive in all regards. Although the 1924 is widely regarded as one of the four most plentiful Peace dollars in Mint State, high grade examples

are considerably rarer than those of the 1923, 1922 and 1925. This Superb Gem ranks among the finest certified and is the kind of coin that belongs in an important cabinet.

PCGS# 7363. NGC ID: 257J.

Gem Mint State 1925-S Peace Dollar Landmark Condition Rarity



1168

1925-S MS-65 (NGC). We note above average striking detail for this challenging issue, the centers with emerging to bold definition that gives way to sharp to full detail toward the borders. A touch of granularity is noted for the obverse, typical of the 1925-S, but the reverse is smoother, and both sides are highly lustrous with swirling cartwheel visual effects. Otherwise brilliant, wisps of sandy-silver tinting are not readily evident at all viewing angles.

Trailing only the 1928-S, the 1925-S is the second rarest Peace dollar at or above the Gem Mint State grade level. Obtainable with ease in grades through MS-64, this changes significantly at MS-65. With most uncirculated survivors exhibiting poor striking detail (especially on the top part of the eagle's wing), inferior luster and/or excessive abrasions, the present example is certainly a welcome exception.

PCGS# 7366. NGC ID: 257M.

NGC Census: 82; 8 finer (MS-66 finest).



1169

1926-S MS-65 (PCGS). CAC. A truly PQ example, and for both the type and issue, this lustrous Gem sports uncommonly vivid and varied toning on both sides. Sharply defined, as well, and certain to sell for a nice premium. Although the 1926-S is the most plentiful S-Mint Peace dollar in Gem Mint State after only the 1935-S, the issue is seldom offered in grades above MS-64. Precious few MS-65s that we have offered through the years are as visually appealing as this one.

PCGS# 7369. NGC ID: 257R.



1170

1928 MS-64 (PCGS). CAC. Brilliant, sharply struck and intensely lustrous Choice Mint State quality for this fabled low mintage entry in the Peace dollar series.

PCGS# 7373. NGC ID: 257V.



1171

1935 MS-66 (PCGS). The 1935 is the final Peace dollar delivery from the Philadelphia Mint, the mintage 1,576,000 pieces. Examples entered the numismatic market over a long period of time and, given that the issue was largely overlooked for several decades after production, it should come as no surprise to read that few were preserved with enough care to qualify for a premium Gem rating by today's strict grading standards. This warmly toned piece is just such a coin, and it would do justice to an advanced Peace dollar set.

PCGS# 7378. NGC ID: 2582.

GOLD DOLLARS



1172

1849 Close Wreath. MS-64 (PCGS). CAC. OGH. The Close Wreath is the final variety of gold dollar struck in the Philadelphia Mint during the denomination's inaugural year. While lower grades examples are more available than those of the 1849 Open Wreath, the Close Wreath is the more challenging variety of the issue to locate in the finer uncirculated grades, as here. This lustrous, vivid, premium near-Gem example belongs in an advanced gold cabinet. The Generation 3.0 PCGS holder uses coin #7502, which is now reserved for the Open Wreath style of the 1849 gold dollar.

PCGS# 7503. NGC ID: 25BA.

From Superior's October 7-9, 1990 Sale, lot 1929.



1173

1851 MS-66 (PCGS). CAC. An appealing, conditionally scarce example of the first design type in the United States Mint's circulating gold dollar series. Boldly lustrous and satiny surfaces exhibit rich golden-apricot color. Fully struck, expertly preserved, and simply a delight to behold. Struck at a time of high mintages due to the great influx of California gold, the 1851 was produced to the extent of 3,317,671 pieces and is ideal for type collections. While Mint State survivors are plentiful by the standards of this series, most collectors will have to settle for a coin that grades no finer than MS-64. Gems in MS-65 are scarce in an absolute sense, while anything finer is undeniably rare. In premium Gem MS-66 the present specimen is nearly in the Condition Census for the issue and will please even the most discerning gold enthusiast.

PCGS# 7513. NGC ID: 25BK.

PCGS Population: 34; 23 finer (MS-68+ finest).

CAC Stickered Population: 14; 4.



1174

1853 MS-66+ (PCGS). CAC. A gorgeous jewel of a coin that offers superior quality and eye appeal for the assigned grade. Vivid golden-rose color throughout, the surfaces are impressively sharp, uniformly lustrous, and essentially untouched.

PCGS# 7521. NGC ID: 25BU.

PCGS Population: 16; 18 finer (MS-69 finest).

Ex D.L. Hansen Collection.



1175

1854-D Winter 6-H. VF-30 (PCGS). OGH. The 1854-D is one of the most elusive Dahlonega Mint gold dollars, ranking fifth in overall and fourth in high grade rarity in this mintmarked series per Doug Winter in the 2023 edition of *Gold Coins of the Dahlonega Mint: 1838-1861*. The mintage is a scant 2,935 pieces, the extant population probably on the order of 100 to 200 coins. The typical survivor is circulated, as here, but whereas most are in lower grades and/or significantly impaired, this piece retains enough detail to suggest an EF grade. Evidence in the form of faint hairlines argue for the VF-30 designation being a net grade from PCGS, but with pretty orange-apricot and powder blue colors, this is an unusually attractive coin in a circulated 1854-D gold dollar.

PCGS# 7526. NGC ID: 25BZ.



1176

1870 MS-65+ (PCGS). CAC. This beautiful upper end Gem is aglow with deep golden-orange color and intense frosty to semi-prooflike luster. An exceptionally well executed strike has imparted razor sharp detail to even the most intricate design elements. The mintage of 6,300 circulation strike 1870 gold dollars was produced during an era when gold coins were not seen in circulation in the East and Midwest. Survivors are elusive in all grades, and with the quality and eye appeal offered here they are exceptionally rare.

PCGS# 7569. NGC ID: 25D6.

PCGS Population: 2; 18 finer (MS-68 finest).

CAC Stickered Population: 3; 8. The former total includes coins certified both MS-65 and MS-65+.

QUARTER EAGLES



1177

1896 MS-66 (NGC). CAC. A frosty Gem example with dynamic cartwheel luster and eye appeal that is easily equal to the assigned grade. Sharp and beautiful.

PCGS# 7848. NGC ID: 25LL.

NGC Census: 25; 16 finer in this category (MS-67+ finest).

CAC Stickered Population: 17; 9.



1178

1908 MS-66 (NGC). Breathtakingly beautiful surfaces are awash in a blend of frosty mint luster and vivid pinkish-apricot color. Impressively smooth in appearance, both sides are exceptionally well preserved for both the type and issue. Saved in significant numbers by the contemporary public as the first quarter eagle to display Bela Lyon Pratt's novel incuse design, the 1908 now ranks among the more readily obtainable Indian quarter eagles in all Mint State grades. Even so, high end Gems such as this are scarce in an absolute sense and rare relative to the demand that they enjoy among today's quality conscious gold enthusiasts.

PCGS# 7939. NGC ID: 288Y.



1179

1911 MS-64 (NGC). Lovely golden-orange surfaces are fully lustrous with a softly frosted texture. Boldly rendered and nicely preserved to tempt 20th century gold enthusiasts.

PCGS# 7942. NGC ID: 2893.



1180

1912 MS-64+ (NGC). This scarce MS-64+ represents a fleeting opportunity to acquire an example of the key date 1912 quarter eagle without advancing to the much more costly Gem Mint State grade level. It is a gorgeous honey-gold piece with uncommonly smooth and well preserved surfaces.

PCGS# 7944. NGC ID: 2896.

Exceptional Gem Mint State 1914 Quarter Eagle



1181

1914 MS-65 (NGC). Vivid golden-honey and orange-apricot surfaces support softly frosted mint luster. Both sides are sharply struck and remain virtually untouched across all but the most vulnerable regions. The eye appeal is superlative.

With a mintage of just 240,000 pieces, the 1914 quarter eagle is the second rarest issue of the series, behind only the famous

1911-D. While circulated examples are relatively attainable, in Choice Mint State and above finding an example becomes much more challenging. For the collector seeking a truly premium representative of this scarce issue, the current offering is an important one that is worthy of serious consideration.

PCGS# 7946. NGC ID: 2898.

NGC Census: 59; 5 finer (MS-66 finest).

HALF EAGLES

Historic First Year 1795 Small Eagle \$5 Gold



1182

1795 Small Eagle. BD-3. Rarity-3+. MS-61 (PCGS). CMQ. Offered is a scarce Mint State example of one of the most significant and eagerly sought of all U.S. Mint gold issues. Pleasing deep honey-gold color is accented by iridescent toning in pinkish-rose. The fields are semi-reflective in finish and form a nice backdrop to satiny, boldly to sharply struck design elements. There are no sizable or otherwise individually distracting marks, and the eye appeal is superior for the grade level. The reverse is rotated approximately 45 degrees clockwise from normal coin alignment, providing further interest for variety specialists. BD Die State c/b.

The first gold coin struck for the United States of America was the 1795 Small Eagle half eagle, 8,707 examples of which were delivered that year. Based on the number of coins extant, it is highly likely that additional examples of this issue were struck in 1796. Indeed, John W. Dannreuther (*Early U.S. Gold Coin*

Varieties: A Study of Die States, 1795-1834, 2006) estimates that the mintage for the 1795 Small Eagle may be as high as 12,106 pieces. The most plentiful of the 12 known die marriages is BD-3, offered here, with an estimated mintage of 2,000 to 3,000 coins. However, like all pre-1834 quarter eagles, half eagles and eagles, the 1795 Small Eagle \$5 suffered a high rate of attrition through commercial use and melting. It is an indication of the rarity of both the type and issue that the BD-3 variety, with only 175 to 225 coins believed extant (again per Dannreuther) is the most readily obtainable die marriage of the date. Scarce from a condition standpoint and especially desirable as one of the nation's first gold coins, this appealing Mint State coin is bound to attract spirited bidding when it crosses the auction block in December. Plan your strategy accordingly.

PCGS# 8066. NGC ID: 25ND.

Property of a Texas Gentleman.

Lustrous and Attractive Near-Mint 1813 Half Eagle



1183

1813 BD-1. Rarity-2. AU-58 (PCGS). CMQ. One of the more desirable examples of both the type and issue that we have had the privilege of bringing to auction in recent years. The surfaces are near-fully lustrous with a soft satiny texture overall. A tinge of vivid pinkish-rose mingles with dominant color in richly original orange-gold. Boldly to sharply struck throughout, this is a memorable Capped Head Left \$5 at the Choice AU level that is sure to sell for a strong bid. BD Die State b/b.

The 1813 Capped Head Left half eagle is the inaugural issue for the design type, depicting a dramatically modified version of John Reich's Draped Bust Left motif which had been in use since 1807. The reverse, designed by the same artist, was also subtly massaged, exhibiting modifications to the eagle and the shape of the arrows. With a mintage of just under 100,000 pieces, this issue is the only one of the series that might be considered somewhat "available," though perhaps less than 1% of this mintage still exists today.

As a whole, the Capped Head Left series was plagued by chronic melting owed to a bullion content that exceeded face value. Because of this, the half eagles from 1813 through 1834 lay claim to some of the most revered rarities in U.S. numismatics, including the 1815, 1821, 1828/7, 1829, and of course, the legendary 1822 issues. Even the issue of 1820, with a mintage of 263,806 pieces, was not spared of such attrition and survivors are unexpectedly scarce.

While this aggressive melting was alleviated with the reduction of planchet weight from 8.75 grams to 8.36 grams in 1834, by then the American economy was essentially devoid of circulating gold coinage. That drought did not last long however, as 675,460 examples of Kneass' Classic Head design were struck in 1834, more than doubling the previous half eagle mintage record set in 1820.

PCGS# 8116. NGC ID: 25PM.

Highly Elusive 1820 Half Eagle Choice Mint State Quality for the BD-5 Variety



1184

1820 BD-5. Rarity-6. Curved-Base 2, Large Letters. MS-63 (PCGS). Here is a highly desirable early half eagle rarity with strong eye appeal and numismatic significance. Handsome surfaces display an ideal combination of soft satiny luster and rich orange-honey color. There are only a very few of the most minor contact marks, none sizeable and hardly any visible to the unaided eye. A bit more vibrancy to the luster would probably have propelled this endearing piece into the near-Gem category. It is a visually appealing, technically superior coin capable of amazing the most jaded of numismatists. BD Die State a/b.

Nine die marriages of 1820 half eagles are known, of which three are Curved-Base 2 obverse, Large Letters reverse combinations.

All three of these are rare. BD-5 is perhaps the most often encountered, with a population estimated at 20 to 25 pieces. BD-7 appears to have a population of six coins. BD-9 may be the rarest of the varieties, with a population estimated in the Bass-Dannreuther book at four to six coins. Of course, all Capped Head Left half eagles are significant numismatic rarities due to the wholesale of destruction of these coins through melting during the 1820s and early 1830s. The opportunity to acquire this Choice Mint State 1820 BD-5 is a fleeting one that deserves an aggressive bidding strategy.

PCGS# 8127. NGC ID: 25PV.

PCGS Population (all die marriages of the Curl Base 2, Large Letters variety): 5; 9 finer (MS-66 finest).



1185

1873 Close 3. MS-63 (PCGS). CAC. Gorgeous satin surfaces are bathed in vivid rose-orange patina. Suitably bold in strike with remarkably smooth surfaces for a survivor of this conditionally challenging issue. The 1873 is an outlier in the circulation strike Philadelphia Mint half eagle series of 1862 to 1877 in that it has a relatively high mintage of 224,985 coins. This figure includes examples of both the Close and Open 3 date styles, the former a bit more challenging to locate in today's market. In truth, however, both varieties of the 1873 are scarce in an absolute sense and quite rare in Mint State, especially above the MS-62 level. This premium quality Choice Uncirculated example represents a significant find and fleeting bidding opportunity for the astute gold collector.

PCGS# 8329. NGC ID: 25WK.

From our sale of the Fairmont Collection, August 2020 Auction, lot 1435.



1186

1881 MS-62 PL (NGC). An impressive strike rarity for the otherwise readily obtainable 1881 half eagle, this vivid honey-orange example reveals a decided prooflike finish in the form of mirrored reflectivity in the fields. The design elements are frosty in texture and sharply struck, the interplay between these features and the fields providing a modest cameo appearance as the coin dips into a light. With 5,708,802 pieces produced, the 1881 boasts the highest mintage in the circulation strike Liberty Head half eagle series of 1839 to 1907. Many examples escaped melting in the United States during the late 1930s through earlier use in export trade, repatriations from foreign bank hoards beginning in the mid 20th century providing thousands of coins for today's Mint State gold type collectors. With a PL designation from one of the two major certification services, however, the 1881 is rare. The coin offered here represents a significant find and rare bidding opportunity for the advanced gold enthusiast.

PCGS# 88354. NGC ID: 25XD.

NGC Census: 15; 6 finer in this category (MS-65 PL finest).



1187

1890 AU-58 (PCGS). CAC. Semi-prooflike in finish, this overall frosty example is fully endowed with deep honey-apricot color. The 1890 hails from a brief period of time near the end of the 19th century that saw limited half eagle production in circulation strike format. Neither the Philadelphia nor San Francisco mint struck any coins in this format in 1887 and 1889, respectively, while production at the former facility was limited in 1888, 1889 and 1890. An undeniable key date among late date Liberty Head half eagles, the circulation strike 1890 was produced to the extent of just 4,240 pieces. Elusive in all grades, most survivors are low to middle AU in quality. This is one of the nicest Choice About Uncirculated coins we have ever offered, and a highlight of the gold offerings in this sale.

PCGS# 8375. NGC ID: 25Y2.

PCGS Population: 20; 32 finer (MS-66 finest).

CAC Stickered Population: just 20 in all grades.



1188

1890-CC MS-63+ (PCGS). Offered is a notable condition rarity from this otherwise more obtainable Carson City Mint half eagle issue. Frosty golden-honey surfaces are remarkably smooth and well preserved, the quality very close to near-Gem. The central high points are a tad soft, but otherwise we note razor sharp detail imparted by a generally well executed strike. The 1890-CC is the first Carson City Mint half eagle produced since 1884 and, while it is rightly regarded as a common issue in this mintmarked gold series, Mint State survivors are challenging, and premium quality survivors such as the present example are rare, especially when scaled against the strong demand that Carson City Mint coinage enjoys. A significant find for the specialist, and a coin that is sure to see spirited competition between bidders.

PCGS# 8376. NGC ID: 25Y3.



1189

1891-CC MS-63+ (PCGS). A beautiful example of both the type and the issue, the desirable CC mintmark enhances this coin's considerable appeal. Frosty honey-apricot surfaces are originally and carefully preserved, fully worthy of the Choice Mint State rating from PCGS. Sharply struck with eye appeal to spare. Due to financial setbacks, the demand for gold specie from European countries increased markedly in 1891, and the Carson City Mint stepped up gold coin production. The facility's output of half eagles reached its peak in 1891 at 208,000 pieces, and for the second year in a row coinage of this denomination at the Carson City Mint outstripped that at the Philadelphia Mint. Many of these coins were exported, as intended. Repatriations from European vaults in recent decades have provided a windfall of Mint State examples. There are quite a few Choice coins in MS-63 and MS-64 extant, but with its premium quality and undeniable originality, the specimen offered here is a noteworthy condition rarity. It will be just right for a world class numismatic cabinet.

PCGS# 8378. NGC ID: 25Y5.



1190

1893 MS-63 PL (NGC). Lovely honey-rose surfaces offer uncommonly strong contrast between frosty design elements and well mirrored fields. With a generous mintage of 1,528,120 circulation strikes and wide representation in repatriations of U.S. gold coins from European bank hoards, the 1893 is an understandably common issue in most Mint State grades. In the Prooflike category, and our multiple offerings in this sale notwithstanding, this issue is currently scarce as far as certified examples are concerned.

PCGS# 88383. NGC ID: 25YA.

NGC Census: 30; 7 finer in this category (MS-64 PL finest).



1191

1893 MS-61 PL (NGC). Glowing semi-reflective fields support smartly impressed, softly frosted motifs. A tinge of pale pinkish iridescence provides further eye appeal for otherwise light golden-honey surfaces.

PCGS# 88383. NGC ID: 25YA.



1192

1895 MS-66 (PCGS). A pristine-looking beauty drenched vivid golden-apricot color and billowy satin luster. Conditionally rare premium Gem Mint State quality for this otherwise readily obtainable 1890s Liberty Head five-dollar issue, this beautiful 1895 is equally well suited for inclusion in a high grade type or date set. Exceptional!

PCGS# 8390. NGC ID: 25YH.

PCGS Population: 8; 5 finer (MS-67+ finest).

Handsome Choice Proof 1903 Half Eagle



1193

1903 JD-1. Rarity-4. Proof-64 (NGC). OH. The Philadelphia Mint struck 154 Proof half eagles in 1903, one of the more generous totals for the type. However, perhaps only 110 pieces survive from the mintage, and the actual total may be closer to 90 coins. The present specimen is among the more impressive survivors of the issue, with fully Choice surfaces that sport

dominant bright golden-yellow color. Mottled silvery overtones are largely confined to the obverse, and they assume more of a pale pinkish-rose hue as the coin dips into a light. Fully struck with a lovely all-brilliant finish, this coin's offering represents an important opportunity for the advanced connoisseur of Proof type coins or Liberty Head gold.

PCGS# 8498. NGC ID: 28D9.



1194

1904 MS-62 PL (NGC). A universally semi-reflective finish combines with vivid medium gold color to deliver outstanding eye appeal at the BU grade level. Despite a not overly generous mintage of 392,000 circulation strikes, the 1904 is a plentiful issue by Motto Liberty Head half eagle standards. Several thousand Mint State coins have survived, but with a prooflike finish as certified by PCGS or

NGC the 1904 is a formidable strike rarity. The present example will catch the eye of advanced gold enthusiasts.

PCGS# 804666. NGC ID: 25Z4.

NGC Census: 3; with a single MS-63 PL finer in this category. The corresponding PCGS Population is 1/0.

Condition Rarity 1908 Liberty Head \$5



1195

1908 Liberty Head. MS-67 (PCGS). Drenched in vivid rose-orange color, this breathtaking Superb Gem is further enhanced by full mint luster in a smooth, satin to softly frosted texture. The 1908 is popular as the final Liberty Head half eagle issue, and it is readily obtainable at lower levels. Scarce as an upper end Gem, the 1908 is a major condition rarity in MS-67. The

expertly preserved surfaces and strong eye appeal of the offered coin are sure to appeal to discerning gold enthusiasts, especially final year type collectors.

PCGS# 8418. NGC ID: 25ZE.

PCGS Population: 6; 5 finer (MS-68 finest).

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1196

1908 Liberty Head. MS-66 (NGC). A vivid and smooth-looking upper end Gem for the final year gold type collector or Liberty Head half eagle specialist. It is sharply struck, lustrous and visually appealing.

PCGS# 8418. NGC ID: 25ZE.



1197

1908 Liberty Head. MS-65 (PCGS). From the final year of this long-running Liberty Head gold series comes a lovely Gem Mint State half eagle. It is sharply struck, fully lustrous, and offers original color in handsome golden-honey.

PCGS# 8418. NGC ID: 25ZE.



1198

1908 Indian. MS-63 (PCGS). CAC. Original honey-gold and light olive surfaces will endear this Choice Mint State example to the 20th century gold type or date collector.

PCGS# 8510. NGC ID: 28DE.



1199

1910 MS-64 (PCGS). Bountiful mint luster blends with vivid deep golden-apricot color on both sides of this impressive near-Gem. An ideal high grade example to represent the conditionally challenged Indian half eagle series of 1908 to 1929.

PCGS# 8517. NGC ID: 28DK.

From our sale of the Fairmont Collection - Sussex Set, August 2024 Global Showcase Auction, lot 2055.



1200

1910 MS-64 (NGC). Glints of silver-olive tinting enhance otherwise honey-gold surfaces. With a sharp strike, pleasing mint luster and uncommonly well preserved surfaces, this Choice 1910 is an excellent Indian half eagle for Mint State type purposes.

PCGS# 8517. NGC ID: 28DK.



1201

1910-S MS-62 (PCGS). Scarce Mint State preservation for this conditionally challenging San Francisco Mint half eagle. Lustrous with a softly frosted texture, both sides display richly original color in warm honey-gold. Uncommonly smooth for the assigned grade, an impressively bold strike overall adds to this coin's appeal. An elusive coin in all Mint State grades, the 1910-S ranks sixth of 24 Indian half eagle issues in terms of total number of uncirculated coins believed extant. Examples above the MS-62 level are particularly elusive, placing considerable collector pressure on premium BU survivors, as offered here.

PCGS# 8519. NGC ID: 28DM.



1202

1911 MS-64+ (PCGS). A sharp and lustrous near-Gem with vivid color in golden-wheat. This is a premium offering for the Mint State type collector or discerning 20th century gold enthusiast.

PCGS# 8520. NGC ID: 28DP.



1203

1911 MS-63+ (PCGS). CAC. Handsome honey-gold color on smartly impressed surfaces, this lustrous Choice example would do equally well in a Mint State type collection or Indian \$5 set.

PCGS# 8520. NGC ID: 28DP.



1204

1913-S MS-64 (PCGS). Blended deep honey-gold and soft golden-apricot colors deliver strong eye appeal. The technical quality is no less impressive, with surfaces that are sharply struck, highly lustrous and very well preserved for this challenging San Francisco Mint Indian \$5 issue.

PCGS# 8526. NGC ID: 28DS.

From the Fairmont Collection.



1205

1914-D MS-64 (PCGS). Soft frosty luster mingles with vivid rose-honey color to provide outstanding eye appeal. The technical quality of this piece is no less impressive, both sides boldly struck and so well preserved as to be not all that far from a near-Gem Mint State rating. A median rarity in the Indian half eagle series, the 1914-D is actually one of the more frequently encountered mintmarked issues of this type. The mintage is a respectable, if not overly generous 247,000 pieces, and enough have survived that locating a lower grade uncirculated coin in the MS-60 to MS-62 range should prove a relatively easy task. Any finer and the 1914-D develops into a notable condition rarity.

PCGS# 8528. NGC ID: 28DV.

EAGLES

Condition Rarity 1803 Small Reverse Stars Eagle



1206

1803 BD-3, Taraszka-28. Rarity-4. Small Reverse Stars. MS-64 (PCGS). CMQ. A lustrous rose-gold prize. Bold cartwheel activity ignites the frosty surfaces while some prooflike reflectivity is present here and there in the fields. Choice for the grade with no marks that assault the unassisted eye. Not a great rarity as a variety, but at MS-64, as here, the rarity and desirability are both undeniable. BD Die State c/d.

With up to 200 coins believed extant, BD-3 handily outdistances BD-5 to rank as the most available of the six known die marriages of the 1803 eagle. Given the extant population it is surprising that a terminal reverse die state coin has not been found, leaving us to wonder about the exact nature of the damage that retired this otherwise hardy die. (This reverse had previously struck 30,000 to 40,000 coins in the 1801 BD-2 pairing, followed by 7,500 to 10,000 coins in the 1803 BD-3 marriage represented

here - an unusually large number of coins for an early eagle die.) The obverse die, of course, was nearly as hardy, being used for all six varieties of the 1803-dated issue.

Given its relative availability, the 1803 BD-3 is one of the more popular type varieties in the Capped Bust Right Eagle series, often selected to represent the Heraldic Eagle reverse design. Of course, no pre-1834 U.S. Mint gold issues or varieties can rightly be called common in an absolute sense. All are scarce, and many are downright rare. The 1803 BD-3 eagle falls into the former category in terms of total number of coins extant, the present Choice Mint State survivor rare from a condition standpoint and ideal for inclusion in an advanced collection.

PCGS# 8565. NGC ID: 2628.

PCGS Population (all die marriages of the Small Reverse Stars variety): 8; 3 finer (MS-65 finest).

Property of a Texas Gentleman.

Semi-Prooflike 1803 BD-4 Eagle

Rare Variety, Only 25-30 Known



1207

1803 BD-4, Taraszka-29. Rarity-6. Small Reverse Stars. AU-58 (PCGS). CMQ. A generally bold example with the sharpest detail noted throughout much of Liberty's hair, along the right obverse border, and throughout the eagle's wing feathers. The stars along the left obverse border are largely flat, and numerous crisscrossing adjustment marks (as made) in and above the central reverse have interfered with the strike in those areas. Semi-prooflike in finish, both sides are enhanced by vivid color in a blend of orange and greenish-gold. The surfaces display only wispy handling marks and a trace of light rub to explain the Choice AU grade from PCGS. BD Die State c-d/b.

While not in the same rarity league as BD-2 and BD-6, BD-4 is a very scarce die marriage that is among the more challenging to acquire for the

1803 eagle. It is rarer than BD-1, and far rarer than BD-3 and BD-5. John W. Dannreuther (2006) estimates that only 25 to 30 examples of the 1803 BD-4 eagle are extant in all grades.

This is one of only two die varieties in the early eagle series that is not represented in the Harry Bass Core Collection, although Bass did own an example of BD-4 that was sold in error as lot 1313 in our (Bowers and Merena's) Bass II Sale. The scarcity of this variety results from the early demise of the reverse die due to clashing and cracks. A desirable near-Mint early eagle irrespective of date or die pairing, this coin would be perfect for a high quality type or variety set.

PCGS# 8565. NGC ID: 2628.

From Heritage's CSNS Signature Auction of April 2014, lot 5767; Don Hosier, 2014; Harvey B. Jacobson, Jr.; our sale of the Harvey B. Jacobson, Jr. Collection, Winter 2022 Auction, November, lot 4029.





1208

1839/8 Type of 1838, Large Letters. AU-53 (NGC). This handsome piece exhibits subtle pale pink highlights to dominant honey-olive color. Traces of prooflike reflectivity are seen in the protected areas around the design elements, which display appreciable luster in a softly frosted texture. Sharply defined throughout the focal points, with few singularly mentionable marks on lightly abraded surfaces. The 1839 Type of 1838 eagle is a very scarce coin in all grades, with perhaps just under 250 examples known, the vast majority of which are well circulated. While just a hair more available than the first year of issue, there is quite a bit of competition between type collectors and classic period gold specialists when an example appears for sale, regardless of condition. As an attractive AU-53 certified by NGC, this is a particularly desirable specimen that will attract significant attention from advanced numismatists.

PCGS# 8576. NGC ID: 262E.



1209

1843-O Winter-4. AU-53 (CACG). Legacy Holder. Among the nicest 1843-O eagles that we have handled in recent years, this lovely About Uncirculated example is destined for an advanced gold cabinet. A vivid example, both sides are drenched in deep honey and warmer golden-apricot colors. The luster is softly frosted and the fields are modestly semi-reflective. Sharply struck, and impressively so for an early New Orleans Mint issue. After only the 1847-O, the 1843-O is the most available New Orleans Mint ten from the 1840s. Like many of the early eagle issues, however, very few examples were saved at the time from the mintage of 175,162 pieces. A small group of 1843-O eagles were found in a Louisiana plantation in 1974, but all are impaired. Very few examples have surfaced through repatriations from foreign bank hoards, with the result that this issue is a significant rarity in the finer circulated and all Mint State grades. For both the issue and the assigned grade, the offered coin makes a lovely impression.

PCGS# 8589. NGC ID: 262R.



1210

1847-O Winter-2. AU-58 (NGC). A lovely early O-Mint eagle that combines pleasing eye appeal and condition scarcity. Handsome honey-wheat color blankets both sides and mingles with nearly full satin to softly frosted luster. Well struck by the standards of the New Orleans Mint, the central high points are a bit soft, but all other features are sharp. Modest semi-reflectivity in the fields enhances already strong eye appeal. Produced to the extent of 571,500 pieces, the 1847-O is the most common No Motto Liberty Head ten from this coinage facility with survivors available in circulated grades through the lower reaches of AU. In Choice AU and Mint State, however, this issue develops into a significant condition rarity, as do most early eagles of this design type. Not many more than 20 uncirculated coins are believed extant.

PCGS# 8598. NGC ID: 2632.



1211

1854-S AU-55 (NGC). A desirable Choice AU example with overall bright honey-gold color and pale apricot tinting. It is sharply defined across all elements with nearly full, softly frosted luster. 1854 represents the first year of eagle production at the San Francisco Mint, where a sizable quantity of 123,826 coins was struck. As a result, the 1854-S remains relatively available overall in today's market. However, uncirculated examples are incredibly rare, as the vast majority of this mintage was subject to extensive circulation through the American West. A more realistic goal for many collectors, therefore would be to focus on the Choice AU grade level. Such pieces are scarce in their own right, however, and always see spirited bidding when they appear at auction.

PCGS# 8615. NGC ID: 263K.



1212

1881-O Winter-1. AU-58 (NGC). Rich deep olive and warm orange-honey in color with significant prooflike reflectivity in the fields. Uniformly sharp and attractive, this coin makes a strong impression for the assigned grade. After the Civil War, the New Orleans Mint did not resume production of the eagle until 1879, and then only in modest quantities. All three of the New Orleans Mint eagles dated 1880 to 1882 are important rarities. The 1881-O is the most elusive issue in this group, and it ranks third in both absolute and high grade rarity among the 16 O-Mint eagles of the Motto type. At the time of striking, collecting coins by mintmark had not yet taken off, therefore very little numismatic notice was paid to this issue. Once the 1881-O eagle found an audience, Mint State examples were generally unavailable, making it a significant condition rarity. The present example is one of perhaps only 275 to 325 coins extant in all grades (per Doug Winter, 2020). Mint State survivors number fewer than 20 coins, and this NGC AU-58 is among the finest realistically obtainable by most collectors.

PCGS# 8693. NGC ID: 265Y.



1213

1881-O Winter-1. AU-58 (NGC). Vivid deep orange-honey in color with significant prooflike reflectivity in the fields. Uniformly sharp in detail, this is a desirable Choice AU 1881-O eagle. A noteworthy second high grade offering for the scarce, conditionally challenged, and normally elusive 1881-O \$10 Lib.

PCGS# 8693. NGC ID: 265Y.



1214

1882-O Winter-1. MS-60 (NGC). An attractive BU piece bathed in warm olive-orange color. The richly frosted complexion reveals subtle reflectivity in the fields. Both sides are boldly to sharply struck, especially at the focal features. The 1882-O is the most frequently encountered New Orleans Mint eagle of the 1880 to 1882 era, although we stress that all three are low mintage rarities. The present example is one of the finest survivors from a 10,820-piece delivery, most of which are circulated to one degree or another. Of the approximately 350 coins extant, only around 25 to 30 distinct examples are thought to remain in Mint State grades.

PCGS# 8697. NGC ID: 2664.

NGC Census: 18; 5 finer (MS-63 finest).



1215

1883 MS-62 PL (NGC). A rare PL-designated 1883 eagle certified by NGC, this is a lovely coin that is sure to elicit strong bids from advanced gold enthusiasts. Warmly patinated in honey-orange, both sides exhibit a backdrop of glassy reflectivity in the fields supporting frosty, smartly impressed design elements. The 1883 tells a familiar story for an 1880s ten-dollar gold issue. Once considered moderately scarce, due in no small part to a limited mintage of 208,700 circulation strikes, the population of uncirculated examples has swelled in recent decades thanks to repatriations from European bank hoards. The issue is still conditionally rare in Choice and Gem Mint State grades - again a familiar story - as well as with a fully Prooflike finish, as here.

PCGS# 88699. NGC ID: 2666.

NGC Census: 5; with a single MS-63 PL finer in this category. The corresponding PCGS Population is 1/0.



1216

1883 MS-61 PL (NGC). Vivid medium orange-honey color blankets both sides of this crisply impressed, sharply defined example. The fields reveal appreciable reflectivity as the coin rotates under a light. Our multiple offerings in this sale notwithstanding, the 1883 \$10 is a significant strike rarity with a PL finish as certified by PCGS or NGC.

PCGS# 88699. NGC ID: 2666.

NGC Census: 10; 6 finer in this category (MS-63 PL finest). The corresponding PCGS Population is 2/1 (MS-62 PL finest).



1217

1887 MS-62 (CACG). Legacy Holder. The 1887 was produced to the extent of 53,600 pieces, one of the lower circulation strike mintages among Philadelphia Mint Liberty Head eagles from the 1880s. As the mintage might suggest, it is fairly scarce in all grades and even rarer in Mint State. Choice examples are highly elusive, and the present example represents exceptional value in a conservatively graded MS-62 CACG holder.

PCGS# 8710. NGC ID: 266H.



1218

1894 MS-61 PL (NGC). Handsome deep orange-honey surfaces are softly frosted over the design elements, decidedly semi-reflective in the fields. Sharply struck throughout and visually appealing.

PCGS# 88729. NGC ID: 2675.



1219

1894 MS-61 PL (NGC). This pretty example is brightly reflective in the fields with a sharp strike and frosty texture to the motifs. Superior quality and eye appeal in a BU Liberty Head \$10 of the Motto design type.

PCGS# 88729. NGC ID: 2675.



1220

1899 MS-65 (NGC). CAC. OH. With intense satin luster, vivid rose-gold patina and razor sharp striking detail, this gorgeous Gem 1899 eagle will be perfect for a high grade type set.

PCGS# 8742. NGC ID: 267J.



1221

1901-O Winter-3. MS-63 (PCGS). CAC. Uncommonly well preserved for this conditionally challenging issue, both sides of this handsome coin are fully original with warm honey-orange color. Sharply struck with frosty mint luster throughout. Relatively obtainable by late date New Orleans Mint eagle standards, the 1901-O (72,041 pieces produced) has been well enough represented in repatriations from foreign bank hoards that the collector should experience little difficulty in locating a low end uncirculated example in MS-61 or MS-62. At the Choice and Gem grade levels, however, the rarity of this issue comes readily to the fore. A significant offering for both New Orleans Mint specialists and advanced gold enthusiasts.

PCGS# 8748. NGC ID: 267R.

CAC Stickered Population: 28; 6.



1222

1907 Liberty Head. MS-64+ (NGC). CAC. This desirable mintmarked type candidate from the later Liberty Head \$10 series is a smartly impressed, fully lustrous near-Gem. Pretty medium gold color with highlights of pale pinkish-rose.

PCGS# 8763. NGC ID: 2688.

From our June 2022 Auction, lot 2178.



1223

1914-S MS-62+ (PCGS). Scarce in Mint State by Indian eagle standards, the 1914-S (208,000 pieces produced) is rare in the finest Mint State grades with attractive, premium BU examples such as this enjoying strong demand among astute gold collectors.

PCGS# 8877. NGC ID: 28H4.



1224

1932 MS-64+ (NGC). CAC. Incredibly flashy, this very attractive near-Gem is dressed in light golden-apricot color. Both sides are satiny and free of any significant distractions. The penultimate year for the denomination and for circulating gold of all denominations, the 1932 eagle is the most available of the later issues. A rather staggering mintage of 4,463,000 pieces were struck this year, but most were soon melted and doubtless only a fraction survive today. A considerable number of coins are known in Mint State, though almost all are well below Gem. This NGC/CAC MS-64+ example is a scarce and significant offering and represents a standout opportunity for advanced Indian eagle collections.

PCGS# 8884. NGC ID: 28HB.

DOUBLE EAGLES

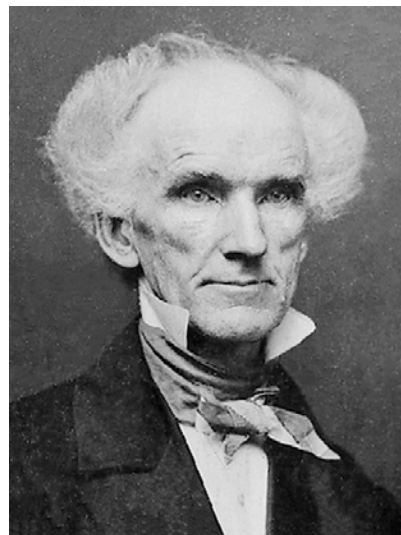


1225

1850 AU-55 (NGC). An attractive and conditionally scarce survivor from this popular first year Liberty Head \$20 issue. Sharply defined for the grade, featuring a soft mix of orange-olive and honey-gold color. Well composed for a Type I double eagle at the AU level of preservation. The 1850 is the first regular issue double eagle from the Philadelphia Mint. This denomination, the highest that the United States Mint has ever produced for circulation, was authorized by the Act of March 3, 1849, to serve as a storehouse and convenient medium of exchange for the vast quantities of gold discovered and mined during the California Gold Rush. Indeed, during the earliest years of the double eagle series unprecedented quantities of gold were shipped from California to the eastern United States to be minted into coins at the Philadelphia and, to a lesser extent, New Orleans mints.

Using the Liberty Head design by Chief Engraver James Barton Longacre, the Philadelphia Mint produced 1,170,261 circulation strike double eagles in 1850. This issue saw extensive commercial use with worn survivors in grades such as VF and EF readily available in numismatic circles. Persistent buyers will usually be able to locate an attractive AU-50 or AU-53 without too much difficulty, but beginning at the AU-55 grade level the conditionally challenging nature of this issue comes to the fore. The present coin will surely generate considerable interest among advanced gold collectors.

PCGS# 8902. NGC ID: 268F.



Chief Engraver James Barton Longacre

Exceptional Condition Census 1852-O Double Eagle

The Harry W. Bass, Jr. Specimen



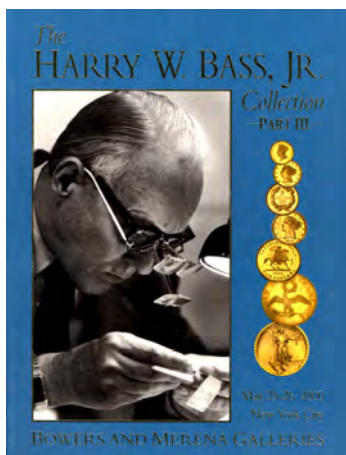
1226

1852-O Winter-1. MS-63 (NGC). An outstanding example of a New Orleans Mint double eagle of any year in terms of both strike and surface. The strike is strong and even with excellent details, contrary to the usual almost haphazard strike typical of the double eagles struck at the historic Louisiana facility. The obverse is unlike most examples of the issue with complete center star points, a bold date, and perfect dentils. The same excellence in strike is found on the reverse with most of the razor sharp details highlighted by the bright golden hues found amongst the radiant frosty luster, making for a specimen rich in character and appeal.

Even though the New Orleans Mint had produced double eagles in quantity in both 1850 and 1851, the coiners were still working out many of the difficulties found in producing such a large gold coin with precision. Emphasis seemed to have been placed more on quantity over quality, leaving many examples with uneven or weak strikes. In the end, a total of 190,000 specimens came off the Mint's presses in 1852, a decent quantity to be sure, helping to make this one of the more readily available of all New Orleans double eagles. As with most gold coins produced in the Antebellum South, the coins entered circulation where they would remain, seeing use primarily in the region. Numismatics in America was still in its very infancy in the early 1850s and there was essentially no interest in mintmarks at all, which when combined with the denomination's high face value meant that precious few examples of the issue were intentionally saved at the time. The Civil War disrupted monetary circulation patterns drastically, causing many to be used for overseas commerce or otherwise withdrawn from domestic use. When double eagle holdings

from overseas started to be repatriated back to these shores in the 20th century, most surviving specimens bore the evidence of not only their extended storage in large sacks, but also the years of general commercial use in the mid- to late 19th century. As a result, it is estimated that about 1,500 or so examples of the 1852-O can be accounted for today, most of those in the VF and EF range, with only a very small number of coins at the AU level or above. This comparative availability at the middle circulated grade levels has made the 1852-O double eagle especially popular for type collectors seeking just a single example of a New Orleans-produced double eagle. The issue's popularity has placed quite a bit of competitive pressure for the few examples known at the AU level and above. This situation is even more pronounced at the Mint State levels of preservation, where at best only about 15 to 20 uncirculated examples of the issue may still be extant for the modern numismatist to appreciate.

The present specimen is among the finest for the entire issue, if not for any New Orleans \$20. Noted gold specialist Harry W. Bass, Jr. recognized this coin's aesthetic qualities when he obtained it from Paramount International Coin Corporation back in July of 1976. There, it would reside until finally sold as lot 771 of our (Bowers and Merena's) sale of the Bass Collection on May 26, 2000, where we described it thusly:



Lively yellow gold with a definite olive blush. A superb specimen with brilliant and lustrous surfaces that display areas of prooflike reflectivity. Significantly finer than the choice AU-58 specimen we offered in Part II of the Harry W. Bass, Jr. Collection, Lot 1694, October 1999. Harry

Bass outdoes himself once again! The opportunity to obtain this piece is probably more important than the price paid - as it combines very high grade with very high aesthetic appeal.

The coin was eventually acquired by Robert Gallette where it formed one of the centerpieces of the Gilded Age Collection. Its importance was readily appreciated, even serving as the cover coin for the book *U.S. Liberty Head \$20 Double Eagles — The Gilded Age of Coinage*, coauthored by Dave Bowers and Ron Gallette. When we sold the Gilded Age Collection in August 2014, Q. David Bowers remarked that:

The terms “Mint State” and “New Orleans” are not often found together with regard to gold coins of the early 1850s. The present piece is an exception. Not only is it high in the PCGS Population Report, with none finer, but I reiterate that the number given in this and other reports does not necessarily reflect the different coins involved. In addition, I would not be at all surprised if this and other

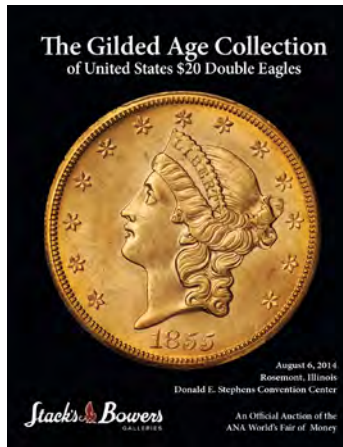
examples graded at this level were put together side by side, a connoisseur would reach for the Gallette coin first.

These descriptions are as accurate now as they were in 2000 and 2014, and will no doubt remain so for years to come. A certain centerpiece destined to grace the finest of gold cabinets.

PCGS# 8907. NGC ID: 268L.

NGC Census: 2; with a single MS-65 finer. There are no examples certified finer than MS-62+ by PCGS.

Property of a Texas Gentleman. Earlier ex Paramount International Coin Corporation, July 16, 1976; Harry W. Bass, Jr.; our (Bowers and Merena’s) sale of the Harry W. Bass, Jr. Collection, Part III, May 2000, lot 771; Doug Winter; Robert Gallette; our sale of the Gilded Age Collection, August 2014 Chicago ANA Auction, lot 12005, as PCGS MS-62; our ANA Auction of August 2018, lot 1321, as PCGS MS-62+; Heritage’s FUN Signature of January 2023, lot 3891, as PCGS MS-62+; Heritage’s ANA Signature Auction of August 2023, lot 3243. Cover coin, front and back, in the 2014 reference U.S. Liberty Head \$20 Double Eagles — The Gilded Age of Coinage by Q. David Bowers, also pages xiii, 54, 55, and 354.



1227

1857-S AU-55 (NGC). Handsome honey-gold color with tinges of olive and pinkish-rose. Both sides are lustrous for the grade with plenty of sharp striking detail remaining. A highly desirable example whose entry into numismatic circles came alongside thousands of other 1857-S \$20s from the famous S.S. *Central America* treasure.

PCGS# 8922. NGC ID: 2696.

Ex S.S. Central America.

Premium Choice AU 1877-CC Double Eagle



1228

1877-CC AU-55 (NGC). Vivid deep honey-orange surfaces make a strong visual impression. Smartly impressed with sharp to nearly full striking detail throughout the design, abundant mint frost is also evident enhancing the coin's appeal.

The mintage for this scarce issue is just 42,565 pieces, a figure reduced by nearly 96,000 coins from the previous year's relatively high production mark at the Carson City Mint. Many

were shipped overseas after they had circulated in regional commerce. Some 1,100 to 1,300 examples of the 1877-CC are known in all grades, per Rusty Goe (2020), who also asserts that just 20 to 25 of those are Mint State. This is one of our finer offerings for the issue at the Choice AU level of preservation, and it is a coin destined for an advanced collection of Carson City Mint or Liberty Head gold.

PCGS# 8983. NGC ID: 26AZ.

**When Great Collections are Sold,
Stack's Bowers Galleries Sells Them**



Legendary 1879-O Double Eagle in Mint State Rare Key Date Issue with Just 2,325 Pieces Produced



1229

1879-O Winter-1. MS-61 (NGC). Remarkable Mint State preservation for this New Orleans Mint double eagle, a key date issue that is elusive even in circulated grade. Both sides are sharply struck with full detail throughout the design. Warm, even color in orange-olive blankets surfaces that are lustrous and frosty. We note only wispy handling marks, the in-hand appearance exceptionally smooth for the assigned grade, and the eye appeal outstanding in all regards.

Alone among New Orleans Mint double eagles of the Type III Liberty Head design type, the 1879-O was produced upon the reopening of the New Orleans Mint after its forced closure at the onset of the Civil War. The reason for this mintage is unknown, as the government's primary purpose in reopening the New Orleans facility in 1879 was to aid in the production of Morgan silver dollars. The 1879-O double eagle may have been produced simply to mark the historic resumption of coinage in New

Orleans, a theory that gains support when we consider than the mintage of this issue is a token 2,325 pieces.

Regardless of exactly why they were produced, many examples of the 1879-O were exported alongside other double eagles of the era as part of international transactions. Fewer than 150 coins are extant, generally in EF or AU, and mostly thanks to repatriations from foreign bank hoards in recent decades. With such a limited number of examples known, the 1879-O is obviously a leading rarity in the Southern gold series. Doug Winter (2020) ranks this issue sixth in rarity among New Orleans Mint double eagles after the 1856-O, 1854-O, 1855-O, 1859-O and 1860-O. The present example is a Condition Census survivor that will have no difficulty finding its way into an advanced cabinet.

PCGS# 8990. NGC ID: 26B8.

NGC Census: 3; 2 finer (MS-63 finest). The corresponding PCGS Population is 0/1 (MS-62).

Property of a Texas Gentleman.



1230

1898-S MS-64+ (PCGS). CAC. Frosty golden-rose surfaces are carefully and originally preserved with eye appeal to spare. The San Francisco Mint produced 2,575,175 double eagles in 1898, and much of this coinage found its way overseas in banking and business transactions. We estimate as many as 30,000 to 50,000 or more Mint State examples exist of this plentiful issue, many of which are from

European bank hoards that came to light over the last several decades. This is a truly delightful coin, far finer than most, that is worthy of the strongest bids. Sure to please even the most discriminating of collectors.

PCGS# 9034. NGC ID: 26CL.

Stunning Gem Cameo Proof 1904 Liberty Head \$20



1231

1904 JD-1. Rarity-4+. Proof-66+ Cameo (NGC). CMQ. An impressive survivor of this paltry Proof mintage showing both superior production quality and preservation. Dressed in a vibrant deep golden-yellow color with strong contrast between the satiny devices and mirrored fields. The surfaces remain fully composed and without notable blemishes, truly a wonder in such a large size gold coin produced in Proof format.

Proof double eagle production fell off markedly in 1904 with a mintage of just 98 pieces, as opposed to 158 coins for the Proof 1903. The former is an elusive issue in all grades, as befits

the type, and the typical survivor displays little to no cameo contrast due to having been struck from highly polished dies. An extraordinary strike and condition rarity, this is remarkable find for the advanced gold enthusiast that would serve as a focal point in any cabinet.

PCGS# 89120. NGC ID: 26ES.

NGC Census: 1; 1 finer in this category (Proof-67 Cameo). There are no specimens certified in the NGC Ultra Cameo category; the finest Cameo examples known to PCGS have been certified Proof-65 CAM.

Property of a Texas Gentleman.



1232

1904 MS-65+ (NGC). Smooth and lustrous golden surfaces deliver outstanding eye appeal. Sharply struck with outstanding preservation, this coin is equally recommended for inclusion in a high grade gold type set or specialized double eagle collection. By the early 20th century gold coins no longer actively circulated within the United States, except for limited use on the West Coast, which needs were easily met by the San Francisco Mint. As such, it seems that most examples of this Philadelphia Mint issue were used in international

commerce, generally in the form of shipment to England or France. Hundreds of thousands of these coins returned to the United States beginning after World War II, and the 1904 is the most available double eagle of its type in Mint State. At the Gem Uncirculated level, as here, the 1904 is scarce and enjoys particularly strong demand for inclusion in high grade type and date sets. This is a beautiful coin, and it is sure to sell for a solid bid.

PCGS# 9045. NGC ID: 26CY.

Choice Mint State MCMVII High Relief Double Eagle

Scarcer Flat Rim Variant



1233

MCMVII (1907) Saint-Gaudens. High Relief. Flat Rim. MS-64 (PCGS). CMQ. It is always exciting when we have the opportunity to present a scarce Flat Rim example of this landmark 20th century gold issue. This is a lovely coin whose superior technical quality is matched by exceptional eye appeal. Frosty and smooth with a tinge of pale pink to vivid deep golden-honey color, the surfaces are bright, fresh, and make a strong visual impression. Crisply impressed, as well, and sure to please the astute numismatist who recognizes the scarcity of this perennially popular issue in its Flat Rim variant.

The end result of President Theodore Roosevelt's "pet crime" was the High Relief MCMVII double eagle. Despite technical issues trying to strike up the design, as well as the best efforts by Chief Engraver Charles Barber to end the project, Roosevelt's vision finally became reality by the end of 1907. Recently installed Mint Director Frank Leach was delighted to be able to present a couple to the President. As Leach recalls:

I laid upon his desk a sample of beautifully executed double eagles of the Saint-Gaudens design, he was most enthusiastic in his expressions of pleasure and satisfaction. I certainly believed him when he declared he was 'delighted'. He warmly congratulated me on my success, and was most complimentary in his comments.

In the end, mass production of the High Relief coins was not feasible and a drastically reduced relief version by Barber ended up winning out, but not before 12,367 coins came off the Mint's presses. Of these, roughly one-third have the Flat Rim. The coins were immediately popular, both among numismatists and Treasury officials hoping to secure a couple for themselves and as gifts. The coins became the hot commodity of their day, so much so that by the time these pieces entered commercial channels through the sub-treasuries and large banking institutions, premiums were very quickly attached to them - up to \$30 per piece. As a result, most examples were quickly snatched up by numismatists and others before seeing active circulation. The Flat Rim feature was noted in the numismatic community as early as 1908 and has been frequently collected as a separate variety. As times changed, so too did interest. By the 1920s, the coins no longer carried any sort of premium and many found their way into circulation at that time, more than a few ultimately ending their days in the Treasury Department melts during the Great Depression. This situation was not to last and starting with the postwar prosperity of the 1940s, popularity returned to the High Relief double eagles, the issue soon topping collectors' wish lists. Fortunately, approximately half of the original production run is available today, but even so demand is so great that it continues to outstrip supply. Bidding opportunities such as this are always greeted with keen interest and spirited competition.

PCGS# 9136. NGC ID: 26F2.



1234

MCMVII (1907) Saint-Gaudens. High Relief. Wire Rim. Unc Details—Cleaned (PCGS). A strong performer at all levels of preservation, the High Relief Saint-Gaudens double eagle of 1907 represents a high water mark for coinage design in the United States

Mint. The present example, fully struck with pretty bright olive-orange color and plenty of frosty mint luster, will appeal to many collectors.

PCGS# 9135. NGC ID: 26F2.

Underrated 1908 With Motto Double Eagle



1235

1908 Motto. MS-65 (PCGS). CMQ. The luster is soft and satiny across this beautiful Gem, blanketing the surfaces in a uniform matte-like texture. Rich, medium golden-orange in color and sharply rendered on each side, this coin is outstanding in both technical and aesthetic quality.

Far scarcer than its identically dated No Motto counterpart, the 1908 Motto double eagle saw just 156,258 circulation strikes produced. An even more significant factor in determining this issue's rarity is its distribution. Most early dates in the Saint-Gaudens series were shipped overseas as international trade coins. While we believe that many examples of the 1908 Motto

were used in this manner, an unusually large percentage of the mintage seems to have been retained in America until melted in 1937. Indeed, the 1908 Motto has only been minimally represented in repatriations of classic U.S. Mint gold coins from foreign bank hoards, and today it is among the scarcer issues of its type in Mint State. In Gem MS-65 the 1908 Motto is a decided condition rarity, and this is one of our finest offerings for the issue in recent years. The present example is a delightful representative of this rare population and approaches the very finest known, with just 28 coins graded finer by PCGS through MS-67.

PCGS# 9147. NGC ID: 26F8.



1236

1908 Motto. MS-64 (PCGS). CMQ. Vivid and fully lustrous surfaces are sharply struck with solid Choice Mint State quality. A fresh, premium quality MS-64 for this scarce and challenging early date Saint-Gaudens \$20 gold issue. Much rarer than its identically dated No Motto counterpart from the Philadelphia Mint.

PCGS# 9147. NGC ID: 26F8.



1239

1915-S MS-61 (PCGS). OGH Doily. The Generation 2.0 PCGS Doily holder - scarce and highly desirable in today's market - is sure to result in exceptionally aggressive bidding for this vivid BU double eagle.

PCGS# 9168. NGC ID: 26FW.



1237

1913-D MS-64 (PCGS). CAC. OGH. Smooth orange-apricot surfaces are highly lustrous and just shy of a full Gem Mint State rating. Readily obtainable at lower Mint State levels, yet scarce in MS-65, the 1913-D double eagle offers excellent value at the assigned grade.

PCGS# 9162. NGC ID: 26FP.



1240

1923-D MS-66+ (PCGS). CAC. This beautiful example exhibits delicate pinkish-rose highlights to dominant orange-gold surfaces. Sharply struck and highly lustrous with captivating eye appeal. The 1923-D is the most available mintmarked double eagle from the Roaring Twenties. Obviously many of the 1,702,250 coins struck were used in international transactions, and thus spared from the widespread melting of gold coins during the late 1930s. Even so, upper end Gems such as this are scarce from a condition standpoint. An ideal candidate for an advanced type set or double eagle collection.

PCGS# 9176. NGC ID: 26G6.



1238

1914-S MS-61 (PCGS). OGH Doily. Delightful honey-apricot surfaces. The strike is sharp and the texture is satin to softly frosted. The 1914-S is one of the most available issues from the pre-1920 Saint-Gaudens double eagle series, but the offered coin is distinct and desirable due to the scarce Generation 2.0 Doily holder in which it is encapsulated. Sure to sell for a premium.

PCGS# 9166. NGC ID: 26FU.

Elusive Choice Mint State 1925-S Double Eagle



1241

1925-S MS-64 (PCGS). Boldly struck with full mint luster, this satiny example also sports vivid medium golden-apricot color and overall smooth Choice surfaces. The 1925-S is one of the most challenging Saint-Gaudens double eagles to locate in high grades, a mintage of 3,776,500 pieces concealing its true rarity. Most of the coins struck were retained in federal vaults until destroyed through melting in the late 1930s. Many of the survivors have been repatriated from foreign bank hoards in recent decades, but the numbers involved are limited to

the extent that the 1925-S remains elusive in today's market. Furthermore, this is the only mintmarked double eagle of its era for which approximately half of the extant population is circulated as opposed to Mint State. With limited numbers of coins certified in any Mint State grade, this superior quality MS-64 represents a particularly significant find for the advanced double eagle collector.

PCGS# 9182. NGC ID: 26GC.

PCGS Population: 21; 10 finer (MS-68 finest).

COMMEMORATIVE SILVER COINS



1242

1936-D Cincinnati Music Center. MS-67 (NGC). Lustrous and satiny with enhancing blushes of vivid multicolored toning engaging the right obverse and reverse borders. Very nice!

PCGS# 9284. NGC ID: BYCK.



1243

1918 Lincoln-Illinois Centennial. MS-67 (NGC). Speckles of iridescent olive and reddish-russet toning drift over both sides of this smooth, satiny Superb Gem. Fully struck, as well, and highly appealing in an example of this classic commemorative half dollar type.

PCGS# 9320. NGC ID: BYGU.



1244

1935-S San Diego, California Pacific International Exposition. MS-67+ (NGC). CAC. Wonderfully original surfaces exhibit partial halos of rose-russet peripheral toning around pearl gray centers. Fully frosted in finish with a silky smooth texture. This two-year type was issued in conjunction with the California-Pacific International Exposition held in San Diego. The Act of May 3, 1935, authorized a maximum mintage of 250,000 pieces in 1935. The authorized mintage was struck in the San Francisco Mint, but only 70,000 examples were actually distributed, and this is one of the finest known to NGC and CAC. The design is attributed to Robert Aitken, who also designed the Panama-Pacific Exposition \$50 gold commemoratives of 1915.

PCGS# 9371. NGC ID: BYHY.

NGC Census: 17; 11 finer (MS-68 ★ finest).

COMMEMORATIVE GOLD COINS



1245

1922 Grant Memorial Gold Dollar. Star. MS-67+ (PCGS). CAC. Exquisite Superb Gem quality that would do justice to the finest collection of classic commemorative coinage. Both sides of this gold dollar exhibit a smooth, satiny texture that is at the threshold of numismatic perfection. Blended orange-gold and rose patina enhances features that are smartly impressed with sharp to full definition. Certainly among the finest known survivors from a net mintage of just 5,016 pieces (including 16 coins reserved for Assay purposes), and worthy of the strongest bid.

PCGS# 7459. NGC ID: BYPS.

From our Summer 2022 Global Showcase Auction, August, lot 9517.



1246

1922 Grant Memorial Gold Dollar. Star. MS-67 (PCGS). A lovely Superb Gem, both sides are dressed in a bold blend of smooth satin mint luster and vivid golden-orange color. Exceptional quality and eye appeal for the discerning numismatist.

PCGS# 7459. NGC ID: BYPS.

BULLION



1247

1995-W Silver Eagle. Proof-69 Ultra Cameo (NGC). Coinage Congressman Mike Castle Signature. A virtually perfect specimen. Both sides are untoned with a full strike and profound field to device contrast. The 1995-W is the first silver eagle to bear the distinct W mintmark of the West Point Mint. Only 30,125 pieces were produced to commemorate the 10th anniversary of the silver eagle bullion coin program. With the lowest mintage among Proof silver eagles, the 1995-W has long been in demand among collectors specializing in this popular modern Mint series.

PCGS# 9887. NGC ID: CFWX.

PATTERN AND EXPERIMENTAL COINS

Rare and Intriguing Restrike Proof 1851 Liberty Seated Dollar Judd-132 Struck in Copper



1248

1851 Pattern Liberty Seated Silver Dollar. Judd-132 Restrike, Pollock-159. Rarity-7-. Copper. Reeded Edge. Proof-64 BN (PCGS). Obverse and reverse dies of the restrike Proof OC-P4 1851 Liberty Seated silver dollar (i.e., the date is centered in the field between the base of the rock and the denticles below). This is a lovely specimen with deep mahogany-brown surfaces and blushes of more vivid rose-orange color that are more pronounced in the center of the reverse. The strike is sharp, as expected, and the fields reveal traces of reflectivity as the coin rotates under a light.

By 1859 numismatics in the United States had gained enough popularity that the Mint began making a concerted effort to market proof coins to contemporary collectors. Concurrently, it also became fashionable to offer restrikes of many earlier dated U.S. Mint issues that had become recognizable as rare and desirable collectibles. One of the issues that quickly caught the eye of contemporary collectors is the 1851 Liberty Seated silver dollar, the original circulation strikes of that date having been produced to the extent of just 1,300 pieces. Accordingly, the Mint began producing restrike 1851 Liberty Seated dollars for private sale, at first in silver but eventually in copper as well. The first silver restrikes almost certainly date to 1859, but according

to the website *uspatterns.com* the earliest appearance of a copper restrike (now known as Judd-132, offered here) was as lot 1995 in Cogan's October 1865 F.S. Edwards sale. As such, it is possible that the first copper restrikes were not prepared until that year, and probably no earlier than 1863.

As with the silver restrikes, the Judd-132 specimens in copper have the date centered in the field between the base of the rock and the denticles below, as described above. Conversely, on original 1851 Liberty Seated dollars the date is placed high in the field. Only seven or eight examples of Judd-132 in copper are believed extant (again per the website *uspatterns.com*), and this handsome near-Gem has one of the highest numeric grades among those pieces listed at PCGS and NGC. It is a significant offering for the pattern specialist that is also desirable for inclusion in an advanced Liberty Seated silver dollar collection.

PCGS# 11563. NGC ID: 298V.

From Superior's session of Auction '89, August 1989, lot 678; our (Bowers and Merena's) sale of the Dr. Wallace Lee Collection, January 1999 Rarities Sale, lot 300; Heritage's sale of Important Selections from The Bob R. Simpson Collection, Part XI, January 2024 FUN Signature Auction, lot 5250; Heritage's Long Beach Signature Auction of June 2024, lot 3245.



1249

1858 Pattern Flying Eagle Cent. Judd-192, Pollock-235, Snow-PT13. **Rarity-5. Copper-Nickel. Plain Edge. Proof-64+ Cameo (PCGS). CAC.** **Obv:** The same design that the Mint used coin regular issue 1858 Flying Eagle cents of the Small Letters type. **Rev:** The denomination ONE CENT within an oak wreath. An olive sprig and a group of three arrows are bound at the base of the wreath. Glorious surfaces are dressed in champagne-pink and warmer tan-apricot colors with nice field to device contrast. This is one of the types distributed by the Mint as part of 12-piece pattern Proof sets, and also popular with advanced Flying Eagle and Indian cent enthusiasts.

PCGS# 535155. NGC ID: 29BC.

PCGS Population: 2; 1 finer in this category (Proof-66 Cameo).

Ex Simpson Collection; Heritage's ANA Signature Auction of August 2021, lot 3053; Heritage's FUN Signature Auction of January 2023, lot 4006.



1250

1863 Pattern Two-Cent Piece. Judd-312, Pollock-377. **Rarity-4. Bronze. Plain Edge. Proof-62 BN (PCGS). OGH.** **Obv:** Similar to the design that the Mint adopted for regular issue two-cent coinage in 1864, although the motto on the scroll reads GOD OUR TRUST instead of IN GOD WE TRUST. **Rev:** Also similar to the adopted type of the following year, but the word CENTS is markedly curved and the detail to the wreath is slightly different. Handsome hard frosty surfaces exhibit a lovely blend of tobacco-brown and pale pinkish-rose colors. Bold to sharp in strike, this is a desirable example of the type that would do equally well in a dedicated pattern collection or an advanced set of two-cent pieces.

PCGS# 60467. NGC ID: 29ER.



1251

1865 Pattern Liberty Head Quarter Eagle. Judd-439, Pollock-512. **Rarity-7-. Copper. Reeded Edge. Proof-64 BN (PCGS).** The obverse and reverse designs are the same that the Mint used for the regular issue 1865 quarter eagle. As noted at the oft-quoted *uspatterns.com* website: "Although these are described as regular die trial pieces in the standard references, it is more likely that the off-metal 'trials' of this year were deliberately struck for sale to collectors as part of complete gold sets of this year containing the With Motto half eagle, J-445/446; eagle, J-449/450; and double eagle, J-452/453." The offered specimen is choice for the grade with soft pastel undertones to dominant toning in warm olive-gray. Laden with eye appeal, this rare quarter eagle will bring out the best in our bidders.

PCGS# 60624. NGC ID: 29JP.

Ex New England Rare Coin Auction's ANA Sale of July 1979, lot 1314; Heritage's sale of the Seneca Collection, May 1984, lot 353; Heritage's sale of the Lemus Collection, Queller Family Collection Part II, January 2009 FUN Signature Auction, lot 1644; Heritage's sale of the Bob R. Simpson Collection, January 2021 FUN Signature Auction, lot 3126; Heritage's ANA Signature Auction of August 2024, lot 5472.



1252

1878 Pattern Goloid Dollar. Judd-1559, Pollock-1751. **Rarity-7+. Copper. Reeded Edge. Proof-63 BN (PCGS). CAC.** **Obv:** Liberty head faces left with the Latin motto E PLURIBUS UNUM above and the date 1878 below. Thirteen stars are arranged at the border seven left, six right. Liberty is wearing a cap ornamented with ears of wheat, cotton leaves and bolls, and the cap is inscribed with the word LIBERTY. **Rev:** A circle of 38 stars encloses the inscription GOLOID / 1 - G. / 24 - S. / .9 FINE. / 258 GRS. The legend UNITED STATES OF AMERICA is inscribed along the upper border and the denomination ONE DOLLAR is inscribed along the lower border. Richly toned in mahogany-brown with blushes of rose, olive-gold and lilac-blue flashing into view as the surfaces rotate under a light. The design of this pattern type is attributed to Chief Engraver William Barber, and only about nine or 10 specimens are believed extant in copper (per the website *uspatterns.com*).

PCGS# 61921.

PCGS Population: 3; 0 finer in this category.

CAC Stickered Population: 3 in all grades, all categories.

From Heritage's Baltimore ANA Signature Auction of July-August 2008, lot 2749; Heritage's sale of the Collection of William Rau, April 2018 CSNS Signature Auction, lot 5108; Ira & Larry Goldberg's Pre-Long Beach Auction of June 2019, lot 1129. The uspatterns.com website also traces this coin to Heritage's sales of 9/06, 10/06, 12/06, 1/07, 3/07, 4/07 and 5/07.

PRIVATE AND TERRITORIAL GOLD COINS AND RELATED

Legendary 1849 Pacific Company \$5 Only Four Examples Known The Finer of Just Two Available for Private Collectors



1253

1849 Pacific Company \$5. K-1. Rarity-7+. AU-58 (PCGS). CAC. CMQ. Retro OGH. A highly significant offering - one of our most important for advanced collectors specializing in private and territorial gold coinage. This is an outstanding Choice About Uncirculated example with dominant honey-gold color on frosty surfaces. Both sides retain abundant mint luster, the fields semi-reflective, with vivid reddish-rose iridescence outlining the design elements to provide even further visual appeal. The strike is well executed for the type, the detail generally sharp with just the characteristic softness to the eagle's breast and legs in the center of the reverse. That side is rotated slightly more than 90 degrees clockwise from coin alignment. There are none but minor handling marks scattered about, all of which are easily overlooked in hand, and just as easily forgiven, while a shallow planchet flaw in the upper right reverse field is as made and serves as the most useful identifier.

As the California Gold Rush heated up, many enterprising companies struck out for the gold fields with the hopes of assaying the finds and producing locally accepted privately issued coins. While there are recorded a number of such proposed companies with "Pacific" in their names, it is widely accepted that the Pacific Company formed in Boston on January 8, 1849 by John W. Cartwright is the organization originally behind the Pacific Company coinage. Composed of 38 subscribers who contributed \$1,000 each to join, the Pacific Company bought and outfitted the vessel *York*. As part of their equipment were sets of dies for a planned issue of \$1, \$2.50, \$5, and \$10 gold pieces. The four denominations all bear a version of the same design: on the obverse is a Liberty cap with stars and rays (closely resembling Mexican silver coins of the period) with the denomination indicated below and on the reverse is a heraldic eagle clutching an olive branch and hammer surrounded by the legend, PACIFIC COMPANY, CALIFORNIA. and the date



San Francisco, 1849.

1849. The *York* sailed out of Boston Harbor on April 1, 1849 and arrived in San Francisco Bay on September 16. One of the company members presciently observed in his diary: "All that board us say that our company will break up as all others have done." That is indeed what happened not long after the party arrived at their destination of Benicia on October 8. Scarcely 12 days later the Pacific Company was officially dissolved and its members went their separate ways without having ever struck a single gold coin.

Based on a thorough analysis of surviving Pacific Company coins, the dies apparently came into the possession of the well-established assay company of Broderick & Kohler in San Francisco soon after the original company's dissolution. Col. Jonathan D. Stevenson, a former commander of a regiment of New York Volunteers and a veteran of the Mexican War, found early success in the Gold Rush. He brought in fellow New Yorkers Frederick D. Kohler and David C. Broderick to begin an assay and refining firm that soon branched out into coining using the Pacific Company dies. Broderick & Kohler opted to use the dies with no modification to produce their own coinage, primarily consisting of \$5 and \$10 pieces. Unlike most private coiners, Broderick & Kohler did not use a screw press but instead produced their coins using a sledgehammer. When the coins were introduced into daily commerce they were initially accepted at par under the premise that anything was better than using raw gold dust and placer gold. Like many other of the earliest private coiners during the Gold Rush, the coin's purity was inconsistent at best, mostly based on the fineness of the metal as originally mined without much further refinement. While some coiners tried to compensate for this by making their coins heavier, the Pacific Company coins were not, earning the business a decent return on investment while short-changing the public who used the coins. This business model fared well for both Broderick and Kohler because of the high profit margin and, combined with successful real estate investments, they soon were able to shutter their assay and coining business. Broderick was elected as state senator in January of 1850 and left the partnership, while Kohler carried on for only a couple of months before shuttering the business and selling off all the firm's equipment in its entirety in March to Baldwin & Co., long before the comparatively low purity of their product was discovered. When examples of the \$5 and \$10 coins were assayed by the United States Mint at Philadelphia in 1851, they were found to have an intrinsic value of \$4.48 and an astonishingly low \$7.76, respectively, among the lowest of the private issuers at the time. Once news of the poor assays reached California, the coins were promptly rejected as sub-par and quickly found themselves in melting pots within just a few years, accounting for the tremendous rarity of any Pacific Company issue today. Despite the assay results, Kohler and Broderick's reputations appear to have not been substantially impacted. Kohler became State Assayer the following month and continued on in local public service until his death in 1864. Broderick was eventually elected U.S. Senator for California in 1857, an office he held until he was killed in a duel in 1859.

While dies were produced for a \$2.50 coin, no gold example has to date ever been found or recorded, just a precious few silver patterns.

The \$1 piece was considered a pattern for many years until June of 1999, when a metal detectorist in New Bethlehem, Pennsylvania recovered a gold specimen. Only four examples of this denomination in gold have since been confirmed, the most recent in 2022. The Pacific Company \$5 and \$10 are of equal rarity, each denomination also with only four specimens known to numismatists. With a mere 12 gold strikings known across three denominations, Pacific Company is understandably among the most challenging of the private California Gold Rush types to collect. Further compounding the awesome rarity of this series, only two examples of the \$5 are available for private ownership, while the \$10 has been unique in this regard since the duPont specimen was stolen in 1967; it has yet to be recovered.

The four known Pacific Company \$5s are as follows:

1 - PCGS/CAC AU-58. Ex our (Bowers and Ruddy's) sale of the Garrett Collection for The Johns Hopkins University, Part II, March 1980, lot 935; Heritage's sale of the Riverboat Collection, April 2014 CSNS Signature Auction, lot 5433.

The present example. The early provenance of this coin is unknown, although it may have been acquired by T. Harrison Garrett in the 19th century. It is not included in the inventory of territorial and colonial coins that John Work Garrett purchased from Col. James Ellsworth in 1923. A grading event at the AU-58+ ★ level that still appears in the *NGC Census* is believed to refer to an earlier certification of this coin.

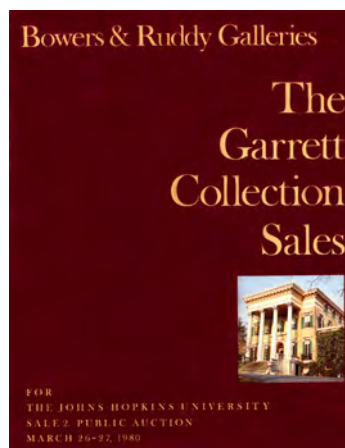
2 - NGC EF-45. Ex DeWitt Smith; Virgil Brand in 1908; Horace Brand; Robert Friedberg; Kreisberg-Schulman's Brand-Lichtenfels Collections sale, March 1964, lot 2211; our (Stack's) sale of the Gibson Collection, November 1974, lot 200; our (Stack's) sale of September 1981, lot 417; our (Stack's) sale of the Coles Collection, October 1983, lot 252; Pacific Coast Auction Galleries' Long Beach Sale of June 1987, lot 1813; Paul Padget; Stuart Levine and Donald Kagin; private collection.

3 - AU-50, per David McCarthy. Mint Cabinet; Smithsonian Institution.

4 - Grade Unknown. Ex Waldo Newcomer; possibly "Col." E.H.R. Green; Charles Williams; Willis duPont, acquired ca. 1951, per Walter Breen; stolen from the duPont Collection in 1967 and not yet recovered. As the finest known for this intriguing and exceedingly rare issue, the significance of the Garrett specimen for advanced collectors of private and territorial gold coinage cannot be overstated. Its offering in this sale represents a singular opportunity that is worthy of the strongest bids and most aggressive strategy. For perhaps needless to write, once this specimen sells it may be many years, if not decades, before the numismatist has another opportunity to acquire a Pacific Company gold coin of any denomination.

PCGS# 10302. NGC ID: ANGC.

Property of a Texas Gentleman. Earlier from our (Bowers and Ruddy's) sale of the Garrett Collection for The Johns Hopkins University, Part II, March 1980, lot 935; Heritage's sale of the Riverboat Collection, April 2014 CSNS Signature Auction, lot 5433. The plate coin for the type in the 2023 Kagin-McCarthy reference on private and pioneer gold coins of the United States, p. 108.



Final Year 1860 Mormon \$5 Gold

Rare Mint State Grade from NGC



1254

1860 Mormon \$5. K-6. Rarity-5+. MS-62 (NGC). CMQ. Here is an absolute and condition rarity par excellence from the final year of private gold coinage by the Mormons in the Great Salt Lake Valley. This is a bright and vivid yellow-gold example, both sides of which exhibit appreciable mint luster in a softly frosted finish. The fields are subtly semi-reflective. Sharply struck for the issue, this is a Condition Census example of the 1860 Mormon \$5 and one of the finest certified that we have ever had the privilege of bringing to auction. In fact, we find no auction records for any graded higher.

By 1860 the Mormon pioneers of Utah were no strangers to coining gold, having run a small minting operation in Salt Lake City in 1849 and 1850 where \$5, \$10, and \$20 pieces were struck from gold dust sent back from California. The coins were produced using equipment that could not adequately assay and refine the gold. Unfortunately, the mint masters failed to adjust the weights upward to compensate for these irregularities. As a consequence, when Jacob Eckfeldt and William DuBois at the Philadelphia Mint performed their assays of Mormon gold in 1850, they found that "the weights are more irregular, and the values very deficient." The result, as related by Don Kagin in his 1981 reference on private and territorial gold coins, was the appearance of "many newspaper accounts vilifying the Mormon coins and labeling them as 'spurious,' 'debased,' and 'vile falsehoods.'" The coins' reputation was severely affected and they would only be accepted in commerce at a steep discount. By late 1850, the Desert Mint had ceased operations after striking \$70,000 face value in gold coin.

In 1859, however, another Western gold rush was on, this time in Colorado, giving the Mormons one final chance at coinage. Large quantities of the precious metal had been found, bringing gold dust and nuggets to Utah Territory. Led by Brigham Young, the minting operation reopened, eventually to use an entirely different design than that of 1849 and 1850. This new and unique design depicts a lion in repose in a field of grass with the legend HOLINESS TO THE LORD written using the new

Desert alphabet and the date 1860. The reverse depicts a spread-wing eagle with the Mormon beehive on its chest, the legend DESERET ASSAY OFFICE PURE GOLD around the border and the denomination 5. D. below. Unlike the earlier Mormon gold pieces, the 1860 \$5 coins were struck from Colorado gold of considerably higher purity - said to be .917 fine and alloyed with native silver. While they were successful within the Mormon community and accepted at face value, the reputation of the 1849- and 1850-dated coins could not be overcome and the 1860 pieces were once again accepted only at a steep discount outside the Great Salt Lake Valley, restricting the coins' usefulness in commerce.

The Mormon's new mint was established in May 1859, by pioneer silversmith and dentist James Madison Barlow. The first 202 \$5 gold coins of this second Deseret Mint were struck between July 27 and the end of that year. Interestingly, Don Kagin and David McCarthy state in their new (2023) reference *America's Gold Age: Private & Pioneer Gold Coins of the United States 1786-1862* that Barlow's own testimony suggests that these coins were actually struck using the old 1849-dated dies made by John Kay. The additional 587 pieces that comprise the total 789-coin mintage for the second Deseret Mint's \$5 gold issue were delivered between January 14, 1860 and March 8, 1861, and feature the lion and beehive design from dies made by Barlow and Dougal Brown. Regardless of exactly when they were coined and from what dies, the Mormon \$5 coins of the 1859 to 1861 striking period were eventually made non-current in March 1862, thus ending the last Mormon experiment in private gold coinage.

As with their earlier-dated counterparts, the vast majority of 1860 Mormon \$5s ended up in the melting pot after only a brief stint in circulation. Survivors are challenging to locate in all grades, with Mint State examples particularly rare and eagerly sought by advanced numismatists.

PCGS# 10268. NGC ID: 2BCG.

NGC Census: 5; 3 finer (all MS-63). The corresponding PCGS Population is 2/0.

Rarely Offered 1861 Clark, Gruber & Co. \$20 Gold Condition Census AU-50 Grade from PCGS



1255

1861 Clark, Gruber & Co. \$20. K-8. Rarity-6. AU-50 (PCGS).

Here is a significant offering of this rare and seldom encountered large size gold coin from private issuers Clark, Gruber & Co. This example offers considerable sharpness of detail throughout the design. The central reverse is soft, and other high points are somewhat blunt due to a combination of minor striking deficiency and light wear. The vivid deep orange-honey and olive-gold color is very pleasing, and there are no sizable marks or other blemishes to report. Traces of frosty luster enhance the appeal of this exceptional example.

These pieces are styled after the federal gold issues of the era, though Liberty's tiara proudly proclaims PIKES PEAK to signify the origin in Colorado Territory. A federal-style eagle with the legend CLARK GRUBER & CO DENVER and denomination TWENTY D. comprises the reverse design. First struck in 1860, the issues of Clark, Gruber & Co. were coined from native Colorado gold and at a gold value 1% above that of federal coins

of the same denomination. Heeding the happenings of a decade earlier in California, the firm insisted on maintaining the small overage so that no one could ever accuse them of underhanded dealings or falsehoods (though no doubt accusations flew anyway).

The 1861 Clark, Gruber & Co. \$20 is the more collectible of the firm's two issues of this denomination, although only marginally so. In fact, the vast majority of our offerings of 1861 pieces in recent years have been for copper die trials, some of which have been gilt, and which are often selected to represent this issue in specialized collections. For the advanced numismatist, however, only a regular issue gold striking will do, and this premium quality About Uncirculated offering is not to be missed.

PCGS# 10142. NGC ID: ANK7.

PCGS Population: 7; 8 finer (AU-58 finest). There are also no Mint State examples listed at NGC.

Property of a Texas Gentleman. Earlier from Bonham's sale of January 2019, lot 203.

END OF SESSION 1

Bidding Increments

Bid	Bid Increment
\$0-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
\$500,000-\$1,999,999	\$50,000.00
\$2,000,000-\$9,999,999	\$100,000.00
\$10,000,000+	\$200,000.00

Bank Wire Information:

For Domestic (U.S.) Banks, please direct your bank wire transfer to:

Bank Name: CIBC Bank USA
ABA/Routing#: 0710-0648-6
Account Number: 2612038

Account Name: Stacks-Bowers Numismatics LLC
Address: 120 South LaSalle Street. Chicago, IL 60603

For Foreign Banks*, please direct your bank wire transfer to:

Bank Name: CIBC Bank USA
International Swift Code: PVTBUS44
Account Number: 2612038

Account Name: Stacks-Bowers Numismatics LLC
Address: 120 South LaSalle Street. Chicago, IL 60603

*Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. If an international order will be settled using a different form of payment, please contact us by phone or email to have the wire fee removed. If the wire will be sent in any currency other than USD, Stack's Bowers Galleries needs to be contacted prior to the transfer in order to arrange for an intermediary bank.

IMPORTANT: Please have your bank add the Invoice Number or Your Name on the wire information.

Terms & Conditions – Showcase and Collectors Choice Auctions

1. Auction Basics. This is a public auction sale ("Auction Sale") conducted by bonded auctioneers, Stack's Bowers Galleries or Stack's Bowers and Ponterio (hereinafter referred to as "Auctioneer" and at times as "Stack's Bowers"). Bidding in this Auction Sale constitutes acceptance by you ("Bidder") of all the Terms of Sale stated herein. Bidders may include consignors who may bid and purchase lots in the Auction Sale consigned by the consignor or by other consignors pursuant to their consignment agreement with Stack's Bowers ("Consignor" or "Consignors"). A Consignor that bids on their own lots in the Auction Sale may pay a different fee than the Buyer's Premium charged to all other Buyers. Stack's Bowers reserves the right to include in any auction sale its own material as well as material from affiliated or related companies, principals, officers or employees. Stack's Bowers may have direct or indirect interests in any of the lots in the auction and may collect commissions. THE TWO PRECEDING SENTENCES SHALL BE DEEMED A PART OF THE DESCRIPTION OF ALL LOTS CONTAINED IN THE CATALOG. Where the Consignor has repurchased a lot and the lot is either returned to the Consignor or otherwise dealt with or disposed of in accordance with the Consignor's direction, or pursuant to contractual agreement, Stack's Bowers reserves the right to so note in the prices realized or to omit a price from the prices realized. Stack's Bowers and its affiliates may bid for their own account at any auction. Stack's Bowers and its affiliates may have information about any lot that is not known publicly, and Stack's Bowers and its affiliates reserves the right to use such information, in a manner determined solely by them and for their benefit, without disclosing such information in the catalog, catalog description or at the auction. Bidder acknowledges and agrees that Stack's Bowers and its affiliates are not required to pay a Buyer's Premium, or other charges that other Bidders may be required to pay and may have access to information concerning the lots that is not otherwise available to the public. Any claimed conflict of interest or claimed competitive advantage resulting therefrom is expressly waived by all participants in the Auction Sale. Lots may carry a reserve ("Reserve"). A Reserve is a price or bid below which the Auctioneer will not sell an item or will repurchase on behalf of the Consignor or for Stack's Bowers. Reserves may be confidential and not disclosed. The Buyer is the Bidder who makes the highest bid accepted by the Auctioneer, and includes the principal of any Bidder acting as an agent.

2. Descriptions and Grading. Bidder acknowledges that grading of most coins, currency and cryptocurrency tokens in this Auction has been determined by independent grading services, and those that are not may be graded by Stack's Bowers. Grading of rare coins, currency and cryptocurrency tokens is subjective and, even though grading has a material effect on the value of the coins, currency and cryptocurrency tokens, grading may differ among independent grading services and among numismatists. Stack's Bowers is not responsible for the grades assigned by independent grading services, and makes no warranty or representation regarding such grades. Bidder further acknowledges and agrees that grades assigned by Stack's Bowers and lot descriptions are based solely upon an examination of the coins, currency and cryptocurrency tokens and are intended to identify coins, currency and cryptocurrency and note any perceived characteristics. However, coin grading and descriptions are subjective. Stack's Bowers does not warrant the accuracy of such grading or descriptions, nor do they in any way form the basis for any bid. All photographs in this catalog are of the actual items being sold but may not be the actual size or to scale.

3. The Bidding Process. The Auctioneer shall have the right to open or accept the bidding on any lot by placing a bid on behalf of the Consignor or his or her agent; a Bidder by mail, telephone, Internet or telefax; or any other participant in the Auction Sale. Bids must be for an entire lot and each lot constitutes a separate sale. All bids must be on increment as established by the Auctioneer, or half increment (a cut bid). Non-conforming bids will be rounded down to the nearest half or full increment and this rounded bid will be the bidder's high bid. No lot will be broken up unless otherwise permitted by the Auctioneer. Lots will be sold in their numbered sequence unless Auctioneer directs otherwise. All material shall be sold in separate lots to the highest Bidder as determined by the Auctioneer. Auctioneer shall have the right in its sole and absolute discretion to accept or decline any bid, establish bid increments, challenge any bid or bidding increment, to reduce any mail bid received, adjudicate all bidding disputes, to exclude any bidder and to determine the prevailing bid. The Auctioneer shall have the right, but not the obligation, to rescind the acceptance of any bid and place the lot(s) for Auction Sale again. Auctioneer's decision on all bidding disputes shall be binding and final. For the mail and Internet Bidder's protection, no "unlimited" or "buy" bids will be accepted. When identical bids are received for a lot, preference is given to the first bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid. A Floor Bidder, Telephone Bidder and Live Internet Bidder must bid higher than the highest mail bid to be awarded any lot. Cut bids are only accepted on bids greater than \$500 and each bidder may only execute one cut bid per lot. All bids are final and cannot be cancelled or withdrawn without the express consent of the Auctioneer, in its sole discretion. Bids will not be accepted from

persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms of Sale herein and agrees to be bound thereby on behalf of the underage Bidder. The auction sale is complete when the Auctioneer so announces by the fall of the hammer or in any other customary manner.

THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, or through our live auction software receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale ("Telephone Bidders" and "Live Internet Bidders"). Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack's Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by such Bidder.

Certain auctions or auction sessions will be conducted exclusively over the Internet, and bids will be accepted only from pre-registered Bidders.

STACK'S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack's Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the Office of Foreign Assets Control ("OFAC") list are not eligible to bid.

5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$25), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars or Hong Kong Dollars. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars, Buyer's invoices will be credited with the amount of U.S. Dollars at the rate established by the Auctioneer at the time of the Auction Sale. Payments may be made by U.S. or Hong Kong Dollar check from a U.S. or Hong Kong bank, wire transfer, money order and cashier's check. Cash transactions will be accepted at the sole discretion of Stack's Bowers, and if accepted, for any cash transaction or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. Payment by ACH/eCheck will be accepted upon prior approval by Auctioneer. Payment by credit card (Visa, Mastercard, American Express and Discover) or Paypal will be accepted upon prior approval by Auctioneer. All payments by credit card or Paypal will incur a surcharge of 2.5%. This fee only applies to credit card or Paypal transactions, and does not exceed Auctioneer's cost of processing these payments. Payment by check, ACH/eCheck, wire transfer, money order or cashier's check will not incur a surcharge. All payments are subject to a clearing period. Checks will be subject to up to a 10 business day hold. Stack's Bowers reserves the right not to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and costs incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax unless a valid Resale Certificate has been provided to the Auctioneer prior to the auction. Should state sales tax become applicable in the delivery state prior to delivery of the property on the invoice, the Buyer agrees to pay all applicable state sales tax as required by the delivery state as of the shipping date. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not charged or collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless acknowledges responsibility to pay such sales tax and remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority and agrees to indemnify and hold Auctioneer harmless from any applicable sales tax, interest or penalties due. Lots from different Auctions may not be aggregated for sales tax purposes.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable

for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Stack's Bowers, in its sole discretion, may not ship to select countries. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the country where the auction is hosted, the declaration value shall be the item's hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. Buyer shall be responsible for paying all applicable taxes, duties and customs charges for all lots delivered outside the country where the auction is hosted. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). All Lots left at our facility or under our control after an Auction Sale for more than 60 days will be sent to secure storage and incur a storage fee in the amount of \$10.00 per item per day starting upon our written notice to you and continuing until the Lots are retrieved. Ninety (90) days after the date of such notice, if the Lots have not yet been retrieved, we may sell the Lots in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Auctioneer to satisfy any unpaid amounts, plus all accrued charges, and Auctioneer may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Auctioneer. The net proceeds of such sale shall then be applied to the satisfaction of any unpaid amounts, including the costs of storage and sale (including reasonable expenses and attorney's fee) and the excess, if any, will be remitted to you, held for your account or disposed of as required by law.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AND PROVENANCE OF A LOT.

a. COINS, CURRENCY AND CRYPTOCURRENCY TOKENS LISTED IN THIS CATALOG AS GRADED AND ENCAPSULATED BY PCGS, NGC, CAC GRADING, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE ARE SOLD "AS-IS" EXCEPT AS EXPRESSLY SET FORTH HEREIN AND MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER. ALL THIRD PARTY GRADING SERVICE GUARANTEES, INCLUDING AUTHENTICITY, ARE THE SOLE RESPONSIBILITY OF THE THIRD PARTY GRADING SERVICE AND NOT WARRANTIES OR GUARANTEES OF THE AUCTIONEER. BUYERS SHOULD CONTACT THESE THIRD PARTY GRADING SERVICES DIRECTLY WITH RESPECT TO ANY CLAIMS OR QUESTIONS THEY MAY HAVE CONCERNING THEIR GUARANTEES AND WARRANTIES. BUYERS ACKNOWLEDGE AND AGREE THAT AUCTIONEER IS NOT BOUND BY OR LIABLE FOR ANY OPINION OR CERTIFICATION BY ANY THIRD PARTY GRADING SERVICE.

Terms & Conditions – Showcase and Collectors Choice Auctions (cont.)

b. In the case of non-certified coins, currency and cryptocurrency tokens that have neither been examined by the Buyer prior to the Auction Sale, nor purchased by the Buyer or Buyer's agent at the Auction Sale, if it is determined in a review by Stack's Bowers that there is a material error in the catalog description of a non-certified coin, currency, or cryptocurrency token such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Non-certified coins, currency and cryptocurrency tokens that have been either examined by the Buyer prior to the Auction Sale or purchased by the Buyer or Buyer's agent at the Auction Sale, will not be granted return privileges, except for authenticity.

c. All non-certified coins and currency are guaranteed to be genuine.

d. All certified and non-certified cryptocurrency tokens are guaranteed to be genuine only. Auctioneer disclaims any guaranty of any kind with respect to cryptocurrency tokens, including, but not limited to: face value, the contents or existence of any accounts, wallets, or other physical, digital or other receptacles of value, the existence of a cryptographic private key, or the ability to fund any cryptocurrency. Actual cryptocurrency value is neither confirmed nor guaranteed by Auctioneer.

If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

e. Late remittance or removal of any item from its original container or third party graded holder, or altering a coin constitutes just cause for revocation of all return privileges.

f. Grading or condition of rare coins, currency and cryptocurrency tokens may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

g. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

h. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

i. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

j. Bidders shall have no recourse against the Consignor for any reason whatsoever.

k. Bidder acknowledges that the numismatic and cryptocurrency token market is speculative, unregulated and volatile, and that prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

l. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for themselves, their heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and

voluntarily waives any and all rights and benefits otherwise conferred upon him or her by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Non-English Translation. The non-English translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing Terms of Sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

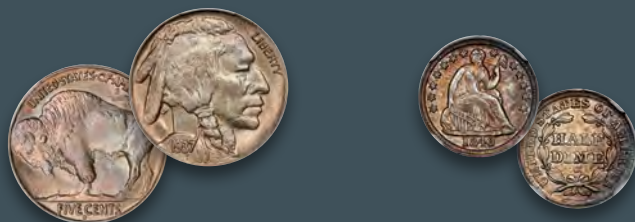
For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices realized will also be posted on the Internet soon after the session closes.

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Featuring Selections from the Property of a Texas Gentleman

U.S. Coins



THE FEBRUARY 2025
SHOWCASE AUCTION
FEATURING SELECTIONS FROM
The Property of a Texas Gentleman

Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized	Lot No.	Price Realized
1001	3,360.00	1053	2,160.00	1106	11,700.00	1156	1,320.00	1208	6,000.00
1002	240,000.00	1054	1,320.00	1107	204,000.00	1157	3,120.00	1209	5,040.00
1003	6,600.00	1055	2,520.00	1108	204,000.00	1158	900.00	1210	3,960.00
1004	7,500.00	1056	1,440.00	1109	8,400.00	1159	1,980.00	1211	3,120.00
1005	7,800.00	1057	1,560.00	1110	4,800.00	1160	2,280.00	1212	6,000.00
1006	6,600.00	1058	1,440.00	1111	18,000.00	1161	6,600.00	1213	4,560.00
1007	3,240.00	1059	9,000.00	1112	52,800.00	1162	2,220.00	1214	8,400.00
1008	6,600.00	1061	1,920.00	1113	18,000.00	1163	2,400.00	1215	2,520.00
1009	1,800.00	1062	1,200.00	1114	3,600.00	1164	2,340.00	1216	2,040.00
1010	6,600.00	1063	7,200.00	1115	22,200.00	1165	156,000.00	1217	4,320.00
1011	1,740.00	1064	1,800.00	1116	26,400.00	1166	264,000.00	1218	1,740.00
1012	13,200.00	1065	2,280.00	1117	15,000.00	1167	2,400.00	1219	1,740.00
1013	5,760.00	1066	2,160.00	1118	1,680.00	1168	8,400.00	1220	4,320.00
1014	1,920.00	1067	5,160.00	1119	2,040.00	1169	1,560.00	1221	4,200.00
1015	4,080.00	1068	10,500.00	1120	2,880.00	1170	1,860.00	1222	4,800.00
1016	1,500.00	1069	10,500.00	1121	1,680.00	1171	2,040.00	1223	3,600.00
1017	2,400.00	1070	33,600.00	1122	2,520.00	1172	4,080.00	1224	2,100.00
1018	1,140.00	1071	4,800.00	1123	2,640.00	1173	6,000.00	1226	102,000.00
1019	3,600.00	1072	2,640.00	1124	15,600.00	1174	6,600.00	1228	9,600.00
1020	2,640.00	1073	2,880.00	1125	3,360.00	1175	4,560.00	1229	120,000.00
1021	16,800.00	1074	13,200.00	1126	2,040.00	1176	5,400.00	1230	3,840.00
1022	7,800.00	1075	24,000.00	1127	1,440.00	1177	4,200.00	1231	360,000.00
1023	3,360.00	1076	6,000.00	1128	3,120.00	1178	10,200.00	1232	4,080.00
1024	1,440.00	1077	3,120.00	1129	3,000.00	1179	1,680.00	1233	48,000.00
1025	1,680.00	1078	1,080.00	1130	2,880.00	1180	3,840.00	1234	12,600.00
1026	3,600.00	1079	2,880.00	1131	2,040.00	1181	13,800.00	1235	13,200.00
1027	1,440.00	1080	3,840.00	1132	2,400.00	1182	90,000.00	1236	5,040.00
1028	3,120.00	1081	9,600.00	1133	4,320.00	1183	13,200.00	1237	3,960.00
1029	3,000.00	1082	3,600.00	1134	1,800.00	1185	4,800.00	1238	3,120.00
1031	3,840.00	1083	6,900.00	1135	2,040.00	1186	1,560.00	1239	3,360.00
1032	3,000.00	1085	2,640.00	1136	2,640.00	1187	2,640.00	1240	7,500.00
1033	2,400.00	1086	6,600.00	1137	1,560.00	1188	8,100.00	1241	52,800.00
1034	2,880.00	1087	1,920.00	1138	9,900.00	1189	4,680.00	1242	1,620.00
1035	9,000.00	1088	4,800.00	1139	1,740.00	1190	1,560.00	1243	2,040.00
1036	2,760.00	1089	5,760.00	1140	9,000.00	1191	1,440.00	1244	1,560.00
1037	840.00	1090	4,560.00	1141	7,200.00	1192	6,000.00	1245	4,800.00
1038	33,600.00	1091	5,040.00	1142	2,640.00	1193	15,600.00	1246	2,520.00
1039	3,840.00	1092	1,800.00	1143	960.00	1194	1,440.00	1247	2,640.00
1041	192,000.00	1093	7,500.00	1144	3,840.00	1196	2,520.00	1248	9,600.00
1042	2,160.00	1094	1,800.00	1145	2,400.00	1197	1,680.00	1249	6,600.00
1043	2,160.00	1095	2,400.00	1146	3,840.00	1198	1,440.00	1250	2,520.00
1044	2,400.00	1096	6,000.00	1147	1,800.00	1199	3,000.00	1251	6,000.00
1045	26,400.00	1097	2,280.00	1148	2,040.00	1200	2,880.00	1252	7,500.00
1046	2,880.00	1098	1,800.00	1149	2,340.00	1201	3,600.00	1253	1,260,000.00
1047	3,120.00	1099	9,300.00	1150	4,080.00	1202	3,240.00	1254	192,000.00
1048	22,800.00	1100	780.00	1151	2,340.00	1203	1,860.00	1255	144,000.00
1049	3,840.00	1102	2,640.00	1152	5,760.00	1204	5,280.00		
1050	6,600.00	1103	2,640.00	1153	2,220.00	1205	3,360.00		
1051	4,080.00	1104	2,280.00	1154	3,720.00	1206	144,000.00		
1052	3,600.00	1105	4,320.00	1155	4,320.00	1207	26,400.00		

Final Bids Include Buyer's Premium.

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